

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

	UNAUDITED AS AT END OF CURRENT QUARTER 31/03/2008 RM '000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 RM '000
ASSETS		
Non-Current Assets		
Property, plant & equipment	288,187	278,272
Intangible assets	864	864
Investment in associated company	129	129
Other investment	116	116
Deferred tax asset	5,516	5,532
	<u>294,812</u>	<u>284,913</u>
Current Assets		
Inventories	93,840	86,773
Trade receivables	129,283	127,464
Other receivables	11,432	10,260
Cash and bank balances	37,497	27,469
	<u>272,052</u>	<u>251,966</u>
TOTAL ASSETS	<u>566,864</u>	<u>536,879</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	79,933	79,933
Reserves	185,460	171,437
	<u>265,393</u>	<u>251,370</u>
Minority shareholders' interest	431	431
Total Equity	<u>265,824</u>	<u>251,801</u>
Non-Current Liabilities		
Bank borrowings	22,277	23,906
Deferred taxation	6,769	4,885
Hire purchase creditors	16,564	13,537
	<u>45,610</u>	<u>42,328</u>
Current Liabilities		
Trade and other payables	105,353	92,643
Short term borrowings	148,400	148,264
Taxation	1,677	1,843
	<u>255,430</u>	<u>242,750</u>
Total liabilities	<u>301,040</u>	<u>285,078</u>
TOTAL EQUITY AND LIABILITIES	<u>566,864</u>	<u>536,879</u>
Net assets per share (RM)	1.65	1.57

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2007

KOSSAN RUBBER INDUSTRIES BHD

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2008**

	Attributable to equity holders of Company			Minority Interest	Total
	Share Capital	Capital Reserve	Retained earnings		
	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited - 3 months ended 31 March 2008					
At 01 January 2008 (as per audited accounts)	79,933	1,331	170,106	431	251,801
Movement during the period (cumulative)	0	0	14,023	0	14,023
At 31 March 2008	<u>79,933</u>	<u>1,331</u>	<u>184,129</u>	<u>431</u>	<u>265,824</u>
Unaudited - 3 months ended 31 March 2007					
At 01 January 2007	79,933	1,551	109,312	456	191,252
Movement during the period (cumulative)	0	0	11,639	0	11,639
At 31 March 2007	<u>79,933</u>	<u>1,551</u>	<u>120,951</u>	<u>456</u>	<u>202,891</u>

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction
with the Audited Annual Financial Statements for the year ended 31 December 2007**

KOSSAN RUBBER INDUSTRIES BHD

Company No. 48166-W
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**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008**

(These figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year Quarter	Preceding Year Corresponding Quarter	Current year to Date	Preceding Year to Date
	31/03/2008	31/03/2007	31/03/2008	31/03/2007
	RM '000	RM '000	RM '000	RM '000
Revenue	199,942	162,485	199,942	162,485
Operating expenses	(180,288)	(146,702)	(180,288)	(146,702)
Other operating income	235	211	235	211
Profit from operations	19,889	15,994	19,889	15,994
Finance cost	(2,286)	(1,895)	(2,286)	(1,895)
Investing results - gain/(loss)	0	0	0	0
Profit before taxation	17,603	14,099	17,603	14,099
Taxation	(3,580)	(2,460)	(3,580)	(2,460)
Profit after taxation	14,023	11,639	14,023	11,639
Attributable to:				
Equity shareholders of the Company	14,023	11,639	14,023	11,639
Minority interests	0	0	0	0
	14,023	11,639	14,023	11,639
Earnings per share (sen)				
Basic based on 159,866,976 ordinary shares of RM 0.50 each	8.77	7.28	8.77	7.28

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Annual Financial Statement for the year ended 31 December 2007

KOSSAN RUBBER INDUSTRIES BHD

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008**

(These figures have not been audited)

	Year to date ended 31/03/2008 RM '000	Year to date ended 31/12/2007 RM '000
Net profit before taxation	17,603	58,318
Adjustment for non-cash items		
Depreciation	6,233	20,706
Operating profit before changes in working capital	23,836	79,024
Changes in Working Capital		
Net change in current assets	(10,057)	(30,978)
Net change in current liabilities	14,489	18,798
Net cash from operating activities	28,268	66,844
Investing Activities		
Acquisition of property , plant and equipment	(16,148)	(52,343)
	12,120	14,501
Financing activities		
Net of finance borrowings and repayments	3,523	13,933
Dividends paid	0	(9,312)
Net change in cash & cash equivalent	15,643	19,122
Cash & cash equivalent at beginning of year	18,367	(755)
Cash & cash equivalent at end of the period	34,010	18,367
Cash & cash equivalent at end of the period		
Cash & bank balances	37,497	26,871
Bank overdrafts	(3,487)	(8,504)
	34,010	18,367

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the Audited Annual Financial Statement for the year ended 31 December 2007**

