

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
(Company No : 4372-M)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

For the 9 months ended 30 September 2012

	Note	3 months ended		Financial period ended	
		30.09.2012	30.09.2011	30.09.2012	30.09.2011
		RM'000	RM'000	RM'000	RM'000
Revenue		1,160,055	1,104,525	3,270,804	3,139,980
Cost of sales		(769,169)	(717,145)	(2,143,667)	(2,024,283)
Gross profit		390,886	387,380	1,127,137	1,115,697
Other operating income		1,305	2,634	11,337	8,527
Operating expenses		(135,392)	(143,797)	(309,730)	(376,294)
Profit from operations		256,799	246,217	828,744	747,930
Finance cost		(6,819)	(6,907)	(20,481)	(20,494)
Profit before tax		249,980	239,310	808,263	727,436
Tax expense	5	(64,307)	(63,041)	(207,232)	(188,469)
Profit for the financial period		185,673	176,269	601,031	538,967
Attributable to:					
Shareholders' equity		185,673	176,269	601,031	538,967
Earnings per share - basic (sen)	21	65.0	61.7	210.5	188.8
Earnings per share - diluted (sen)	21	65.0	61.7	210.5	188.8
Net dividends per share (sen)					
- Interim 1 dividend		-	-	65.0	60.0
- Interim 2 dividend		-	-	65.0	60.0
- Special interim dividend		-	-	-	30.0
- Interim 3 dividend		65.0	60.0	65.0	60.0
		65.0	60.0	195.0	210.0

**The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2011.**

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
(Company No : 4372-M)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

For the 9 months ended 30 September 2012

	<b>3 months ended</b>		<b>Financial period ended</b>	
	<b>30.09.2012</b>	<b>30.09.2011</b>	<b>30.09.2012</b>	<b>30.09.2011</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit for the financial period	185,673	176,269	601,031	538,967
Other comprehensive income:				
Change in fair value of cash flow hedges	(564)	1,688	50	3,629
Deferred tax on fair value changes of cash flow hedges	141	(422)	(12)	(908)
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Total other comprehensive income for the financial period	(423)	1,266	38	2,721
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Total comprehensive income for the financial period	185,250	177,535	601,069	541,688
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Attributable to:				
Shareholders' equity	185,250	177,535	601,069	541,688
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**The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2011.**

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
(Company No : 4372-M)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

For the 9 months ended 30 September 2012

	Issued and fully paid ordinary shares of 50 sen each		Non- distributable	Distributable	Attributable to Shareholders' Equity
	Number of shares	Nominal value	Cash flow hedge reserve	Retained earnings	Total
	'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2012	285,530	142,765	(242)	289,212	431,735
Profit for the financial period	-	-	-	601,031	601,031
Other comprehensive income for the financial period					
- changes in fair value of cash flow hedges	-	-	50	-	50
- deferred tax on fair value changes on cash flow hedges	-	-	(12)	-	(12)
	<u>285,530</u>	<u>142,765</u>	<u>(204)</u>	<u>890,243</u>	<u>1,032,804</u>
Dividends for financial year ended 31 December 2011					
- Interim 4	-	-	-	(188,450)	(188,450)
Dividends for financial year ending 31 December 2012					
- Interim 1	-	-	-	(185,594)	(185,594)
- Interim 2	-	-	-	(185,594)	(185,594)
At 30 September 2012	<u>285,530</u>	<u>142,765</u>	<u>(204)</u>	<u>330,605</u>	<u>473,166</u>
At 1 January 2011	285,530	142,765	(1,374)	349,035	490,426
Profit for the financial period				538,967	538,967
Other comprehensive income for the financial period					
- changes in fair value of cash flow hedges	-	-	3,629	-	3,629
- deferred tax on fair value changes on cash flow hedges	-	-	(908)	-	(908)
	<u>285,530</u>	<u>142,765</u>	<u>1,347</u>	<u>888,002</u>	<u>1,032,114</u>
Dividends for financial year ended 31 December 2010					
- Interim 3	-	-	-	(179,884)	(179,884)
Dividends for financial year ended 31 December 2011					
- Interim 1	-	-	-	(171,318)	(171,318)
- Interim 2	-	-	-	(171,318)	(171,318)
- Special interim dividend	-	-	-	(85,659)	(85,659)
At 30 September 2011	<u>285,530</u>	<u>142,765</u>	<u>1,347</u>	<u>279,823</u>	<u>423,935</u>

**The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2011.**

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
(Company No : 4372-M)

**CONDENSED CONSOLIDATED BALANCE SHEET**

As at 30 September 2012

	Note	As at 30.09.2012 RM'000	As at 31.12.2011 RM'000	As at 1.1.2011 RM'000
<b>Non-current assets</b>				
Property, plant and equipment		409,889	424,332	405,826
Investment property		138	138	1,636
Goodwill		411,618	411,618	411,618
Computer software		3,960	4,742	4,336
Deferred tax assets		20,102	20,102	15,158
		<u>845,707</u>	<u>860,932</u>	<u>838,574</u>
<b>Current assets</b>				
Asset held for sale		-	-	888
Inventories		333,158	192,959	193,572
Receivables		227,345	206,925	179,489
Derivative financial instruments		2,567	-	-
Deposits, cash and bank balances		25,901	306,647	356,623
		<u>588,971</u>	<u>706,531</u>	<u>730,572</u>
<b>Current liabilities</b>				
Payables		259,181	361,295	314,208
Deferred income		3,304	2,095	-
Borrowings	10	300,000	400,000	-
Current tax liabilities		81,796	67,566	66,758
Derivative financial instruments		3,706	322	1,832
		<u>647,987</u>	<u>831,278</u>	<u>382,798</u>
<b>Net current (liabilities) / assets</b>		<u>(59,016)</u>	<u>(124,747)</u>	<u>347,774</u>
		<u>786,691</u>	<u>736,185</u>	<u>1,186,348</u>
<b>Capital and reserves</b>				
Share capital	8	142,765	142,765	142,765
Cash flow hedge reserve		(204)	(242)	(1,374)
Retained earnings		330,605	289,212	349,035
<b>Shareholders' funds</b>		<u>473,166</u>	<u>431,735</u>	<u>490,426</u>
<b>Non-current liabilities</b>				
Deferred income		9,628	7,683	-
Borrowings	10	250,000	250,000	650,000
Post employment benefit obligations		5,414	4,511	4,117
Deferred tax liabilities		48,483	42,256	41,805
		<u>786,691</u>	<u>736,185</u>	<u>1,186,348</u>
Net assets per share (RM)		1.66	1.51	1.72

**The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2011.**

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
(Company No : 4372-M)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

For the 9 months ended 30 September 2012

	<b>9 months ended 30.09.2012</b>	<b>9 months ended 30.09.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Operating activities</b>		
Cash receipts from customers	3,206,455	3,024,725
Cash paid to suppliers and employees	(2,594,620)	(2,254,859)
Cash from operations	611,835	769,866
Income taxes paid	(185,920)	(172,242)
Net cash flow from operating activities	425,915	597,624
<b>Investing activities</b>		
Property, plant and equipment		
- additions	(29,176)	(26,204)
- disposals	3,273	14,766
Computer software		
- additions	(961)	-
Interest income received	6,534	8,123
Net cash flow from investing activities	(20,330)	(3,315)
<b>Financing activities</b>		
Dividends paid to shareholders	(559,638)	(608,179)
Interest expense paid	(26,693)	(24,206)
Proceed from revolving credits	300,000	-
Repayment of medium term notes	(400,000)	-
Net cash flow used in financing activities	(686,331)	(632,385)
<b>Decrease in cash and cash equivalents</b>	<b>(280,746)</b>	<b>(38,076)</b>
<b>Cash and cash equivalents as at 1 January</b>	<b>306,647</b>	<b>356,623</b>
<b>Cash and cash equivalents as at 30 September</b>	<b>25,901</b>	<b>318,547</b>

**The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2011.**