

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

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

For the financial period ended 31 March 2013

	Note	3 months ended/ Financial period ended	
		31.03.2013	31.03.2012
		RM'000	RM'000
Revenue		1,095,739	1,042,762
Cost of sales		<u>(740,777)</u>	<u>(675,466)</u>
Gross profit		354,962	367,296
Other operating income		585	2,617
Operating expenses		<u>(76,922)</u>	<u>(101,520)</u>
Profit from operations		278,625	268,393
Finance cost		<u>(4,628)</u>	<u>(6,831)</u>
Profit before tax		273,997	261,562
Tax expense	5	<u>(69,793)</u>	<u>(67,053)</u>
Profit for the financial period		<u>204,204</u>	<u>194,509</u>
Earnings per share - basic (sen)	21	71.5	68.1
Earnings per share - diluted (sen)	21	71.5	68.1
Net dividend per share (sen) - Interim 1	22	68.0	65.0

**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 2012.**

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

For the financial period ended 31 March 2013

	<b>3 months ended/ Financial period ended</b>	
	<b>31.03.2013</b>	<b>31.03.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit for the financial period	204,204	194,509
Other comprehensive income:		
Change in fair value of cash flow hedges	(2,195)	789
Deferred tax movement on other comprehensive income:		
- deferred tax on fair value changes of cash flow hedges	549	(197)
Total other comprehensive income for the financial period	<u>(1,646)</u>	<u>592</u>
Total comprehensive income for the financial period	<u>202,558</u>	<u>195,101</u>
Attributable to: Shareholders' equity	<u>202,558</u>	<u>195,101</u>

**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 2012.**

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

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

For the financial period ended 31 March 2013

	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 2013	285,530	142,765	525	341,606	484,896
Profit for the financial year	-	-	-	204,204	204,204
Other comprehensive income for the financial period:					
- changes in fair value of cash flow hedges	-	-	(2,195)	-	(2,195)
- deferred tax on fair value changes on cash flow hedges	-	-	549	-	549
	<u>285,530</u>	<u>142,765</u>	<u>(1,121)</u>	<u>545,810</u>	<u>687,454</u>
Transaction with owners:					
Dividend for financial year ended 31 December 2012					
- Interim 4	-	-	-	(219,858)	(219,858)
At 31 March 2013	<u>285,530</u>	<u>142,765</u>	<u>(1,121)</u>	<u>325,952</u>	<u>467,596</u>
At 1 January 2012	285,530	142,765	(242)	289,212	431,735
Profit for the financial year	-	-	-	194,509	194,509
Other comprehensive income for the financial period:					
- changes in fair value of cash flow hedges	-	-	789	-	789
- deferred tax on fair value changes on cash flow hedges	-	-	(197)	-	(197)
	<u>285,530</u>	<u>142,765</u>	<u>350</u>	<u>483,721</u>	<u>626,836</u>
Transaction with owners:					
Dividend for financial year ended 31 December 2011					
- Interim 4	-	-	-	(188,450)	(188,450)
At 31 March 2012	<u>285,530</u>	<u>142,765</u>	<u>350</u>	<u>295,271</u>	<u>438,386</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 2012.**

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

**CONDENSED CONSOLIDATED BALANCE SHEETS**

As at 31 March 2013

	<b>Note</b>	<b>As at 31.03.2013</b>	<b>As at 31.12.2012</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>			
Property, plant and equipment		402,904	416,014
Investment property		-	134
Computer software		2,351	2,801
Goodwill		411,618	411,618
Deferred tax assets		20,531	21,089
		<u>837,404</u>	<u>851,656</u>
<b>Current assets</b>			
Asset held for sale		417	417
Inventories		354,575	312,217
Receivables		252,294	200,400
Derivative financial instruments		751	2,287
Tax recoverable		-	418
Deposits, cash and bank balances		34,368	78,391
		<u>642,405</u>	<u>594,130</u>
<b>Current liabilities</b>			
Payables		303,607	317,828
Deferred income		3,304	3,304
Derivative financial instruments		2,632	2,670
Current tax liabilities		92,028	85,828
Borrowings	10	310,000	250,000
		<u>711,571</u>	<u>659,630</u>
<b>Net current liabilities</b>		(69,166)	(65,500)
		<u>768,238</u>	<u>786,156</u>
<b>Capital and reserves</b>			
Share capital	9	142,765	142,765
Cash flow hedge reserve		(1,121)	525
Retained earnings		325,952	341,606
<b>Shareholders' funds</b>		467,596	484,896
<b>Non current liabilities</b>			
Borrowings	10	250,000	250,000
Deferred income		8,801	9,628
Post employment benefit obligations		5,348	5,115
Deferred tax liabilities		36,493	36,517
		<u>768,238</u>	<u>786,156</u>
Net assets per share (RM)		1.64	1.70

**The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2012.**

**BRITISH AMERICAN TOBACCO ( MALAYSIA ) BERHAD**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

For the financial period ended 31 March 2013

	<b>Financial period ended 31.03.2013</b>	<b>Financial period ended 31.03.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Operating activities</b>		
Cash receipts from customers	1,046,043	1,034,768
Cash paid to suppliers and employees	(860,923)	(797,416)
Cash from operations	185,120	237,352
Income taxes paid	(62,512)	(50,311)
Net cash flow from operating activities	122,608	187,041
<b>Investing activities</b>		
Property, plant and equipment		
- additions	(150)	(5,300)
- disposals	286	1,994
Additions of computer software	-	(265)
Interest income received	445	2,639
Net cash flow from investing activities	581	(932)
<b>Financing activities</b>		
Dividends paid to shareholders	(219,858)	(188,450)
Interest expense paid	(7,354)	(13,723)
Proceeds from revolving credit	60,000	-
Net cash flow used in financing activities	(167,212)	(202,173)
<b>Decrease in cash and cash equivalents</b>	<b>(44,023)</b>	<b>(16,064)</b>
<b>Cash and cash equivalents as at 1 January</b>	<b>78,391</b>	<b>306,647</b>
<b>Cash and cash equivalents as at 31 March</b>	<b>34,368</b>	<b>290,583</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 2012.**