

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

CONDENSED CONSOLIDATED INCOME STATEMENTS

For the financial period ended 30 September 2013

	Note	3 months ended		Financial period ended	
		30.09.2013	30.09.2012	30.09.2013	30.09.2012
		RM'000	RM'000	RM'000	RM'000
Revenue		1,171,384	1,160,055	3,423,769	3,270,804
Cost of sales		(768,176)	(769,169)	(2,289,445)	(2,143,667)
Gross profit		403,208	390,886	1,134,324	1,127,137
Other operating income		539	1,305	1,174	11,337
Operating expenses		(103,091)	(135,392)	(269,034)	(309,730)
Profit from operations		300,656	256,799	866,464	828,744
Finance cost		(5,291)	(6,819)	(15,366)	(20,481)
Profit before tax		295,365	249,980	851,098	808,263
Tax expense	5	(76,038)	(64,307)	(216,744)	(207,232)
Profit for the financial period		219,327	185,673	634,354	601,031
Earnings per share - basic (sen)	21	76.8	65.0	222.2	210.5
Earnings per share - diluted (sen)	21	76.8	65.0	222.2	210.5
Net dividend per share (sen)					
- Interim 1	22			68.0	65.0
- Interim 2				68.0	65.0
- Interim 3		68.0	65.0	68.0	65.0
		68.0	65.0	204.0	195.0

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 30 September 2013

	3 months ended		Financial period ended	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	219,327	185,673	634,354	601,031
Other comprehensive income:				
Change in fair value of cash flow hedges	2,588	(564)	1,983	50
Deferred tax movement on other comprehensive income:				
Deferred tax on fair value changes of cash flow hedges	(647)	141	(496)	(12)
Total other comprehensive income for the financial period	<u>1,941</u>	<u>(423)</u>	<u>1,487</u>	<u>38</u>
Total comprehensive income for the financial period	<u>221,268</u>	<u>185,250</u>	<u>635,841</u>	<u>601,069</u>
Attributable to: Shareholders' equity	<u>221,268</u>	<u>185,250</u>	<u>635,841</u>	<u>601,069</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 30 September 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 period	-	-	-	634,354	634,354
Other comprehensive income for the financial period:					
- changes in fair value of cash flow hedges	-	-	1,983	-	1,983
- deferred tax on fair value changes on cash flow hedges	-	-	(496)	-	(496)
	<u>285,530</u>	<u>142,765</u>	<u>2,012</u>	<u>975,960</u>	<u>1,120,737</u>
Transaction with owners:					
Dividends for financial year ended 31 December 2012					
- Interim 4	-	-	-	(219,858)	(219,858)
Dividends for financial year ended 31 December 2013					
- Interim 1				(194,160)	(194,160)
- Interim 2				(194,160)	(194,160)
At 30 September 2013	<u>285,530</u>	<u>142,765</u>	<u>2,012</u>	<u>367,782</u>	<u>512,559</u>
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>
Transaction with owners:					
Dividends for financial year ended 31 December 2011					
- Interim 4	-	-	-	(188,450)	(188,450)
Dividends for financial year ended 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>

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 30 September 2013

	Note	As at 30.09.2013	As at 31.12.2012
		RM'000	RM'000
Non-current assets			
Property, plant and equipment		387,133	416,014
Investment property		-	134
Computer software		1,778	2,801
Goodwill		411,618	411,618
Deferred tax assets		19,282	21,089
		<u>819,811</u>	<u>851,656</u>
Current assets			
Asset held for sale		-	417
Inventories		383,558	312,217
Receivables		256,752	200,400
Derivative financial instruments		8,308	2,287
Tax recoverable		-	418
Deposits, cash and bank balances		37,888	78,391
		<u>686,506</u>	<u>594,130</u>
Current liabilities			
Payables		231,251	317,828
Deferred income		3,304	3,304
Derivative financial instruments		4,731	2,670
Current tax liabilities		79,485	85,828
Borrowings	10	630,000	250,000
		<u>948,771</u>	<u>659,630</u>
Net current liabilities		(262,265)	(65,500)
		<u>557,546</u>	<u>786,156</u>
Capital and reserves			
Share capital	9	142,765	142,765
Cash flow hedge reserve		2,012	525
Retained earnings		367,782	341,606
Shareholders' funds		512,559	484,896
Non current liabilities			
Borrowings		-	250,000
Deferred income		7,150	9,628
Post employment benefit obligations		-	5,115
Deferred tax liabilities		37,837	36,517
		<u>557,546</u>	<u>786,156</u>
Net assets per share (RM)		1.80	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 30 September 2013

	Financial period ended 30.09.2013	Financial period ended 30.09.2012
	RM'000	RM'000
Operating activities		
Cash receipts from customers	3,352,307	3,206,455
Cash paid to suppliers and employees	(2,665,766)	(2,594,620)
Cash from operations	<u>686,541</u>	<u>611,835</u>
Income taxes paid	(220,038)	(185,920)
Net cash flow from operating activities	<u>466,503</u>	<u>425,915</u>
Investing activities		
Property, plant and equipment		
- additions	(18,581)	(29,176)
- disposals	4,017	3,273
Additions of computer software	(72)	(961)
Interest income received	1,174	6,534
Net cash flow from investing activities	<u>(13,462)</u>	<u>(20,330)</u>
Financing activities		
Dividends paid to shareholders	(608,178)	(559,638)
Repayment of medium term notes	-	(400,000)
Proceeds from revolving credits	130,000	300,000
Interest expense paid	(15,366)	(26,693)
Net cash flow used in financing activities	<u>(493,544)</u>	<u>(686,331)</u>
Decrease in cash and cash equivalents	(40,503)	(280,746)
Cash and cash equivalents as at 1 January	78,391	306,647
Cash and cash equivalents as at 30 September	<u>37,888</u>	<u>25,901</u>

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.