



YNH PROPERTY BHD
(Incorporated in Malaysia)

(561986-V)

Interim Financial Statements
30 September 2021

YNH PROPERTY BHD
(Incorporated in Malaysia)

**Condensed Consolidated Profit or Loss and Other Comprehensive Income
For the Nine Months Period Ended 30 September 2021**

	Note	3 months ended		9 months ended	
		30.09.2021	30.09.2020	30.09.2021	30.09.2020
		RM	RM	RM	RM
Revenue		36,139,625	50,677,264	145,180,909	140,318,609
Cost of sales		(12,503,277)	(41,013,071)	(71,201,670)	(100,314,182)
Gross profit		23,636,348	9,664,192	73,979,239	40,004,426
Other income		6,414,052	16,091,726	15,451,278	39,891,420
Administrative expenses		(7,488,289)	(11,873,657)	(32,084,436)	(41,733,339)
Selling and marketing expenses		(4,654,460)	(1,836,345)	(7,800,020)	(5,843,676)
Other operating expenses		(3,411,794)	(918,237)	(6,896,034)	(1,035,523)
		(15,554,543)	(14,628,239)	(46,780,490)	(48,612,538)
Profit from operations		14,495,857	11,127,679	42,650,027	31,283,308
Finance costs	17	(8,422,829)	(8,917,751)	(24,704,203)	(22,416,883)
Profit before tax		6,073,028	2,209,928	17,945,824	8,866,425
Income tax expense	18	(958,932)	(854,671)	(7,193,716)	(3,687,486)
Profit for the period		5,114,096	1,355,257	10,752,108	5,178,939
Other comprehensive income					
-Foreign currency translation difference		(7,132)	92,494	(90,234)	114,585
Total comprehensive income for the period		5,106,964	1,447,751	10,661,874	5,293,524
Loss per share (sen)					
Basic	25 (a)	(1.26)	(1.44)	(2.52)	(2.44)
Diluted	25 (b)	(1.26)	(1.44)	(2.52)	(2.44)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

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**Condensed Consolidated Statement of Financial Position
As at 30 September 2021**

	Note	As at 30.09.2021 RM	As at 31.12.2020 RM
NON-CURRENT ASSETS			
Property, plant and equipment	8	105,081,932	106,547,095
Right of use		56,373,771	57,303,111
Deferred tax assets		88,492,466	91,390,263
Investment properties		295,459,186	301,678,132
Goodwill on consolidation		17,626,036	17,626,036
Inventories		1,364,817,696	1,315,179,348
		<u>1,927,851,087</u>	<u>1,889,723,985</u>
CURRENT ASSETS			
Inventories		347,308,647	391,332,644
Trade and other receivables	9(a)	93,891,159	121,107,092
Other current assets		19,098,497	9,608,783
Contract assets		31,516,567	15,850,600
Tax recoverable		1,460,019	1,224,390
Cash and bank balances		64,994,170	50,817,484
		<u>558,269,059</u>	<u>589,940,993</u>
TOTAL ASSETS		<u>2,486,120,146</u>	<u>2,479,664,978</u>

**Condensed Consolidated Statement of Financial Position as at 30 September 2021
(Contd.)**

	Note	As at 30.09.2021 RM	As at 31.12.2020 RM
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		528,999,579	528,999,579
Perpetual securities	6 (c)	345,915,827	345,915,827
Treasury shares		(970,157)	(970,157)
Other reserves		31,131,838	31,222,072
Retained earnings		314,494,436	327,816,043
Total equity		<u>1,219,571,523</u>	<u>1,232,983,364</u>
Non-Current Liabilities			
Deferred tax liabilities		27,650,842	31,766,643
Lease liabilities		-	4,638,166
Long term liabilities	20	<u>298,792,439</u>	<u>318,691,980</u>
		<u>326,443,281</u>	<u>355,096,789</u>
CURRENT LIABILITIES			
Trade and other payables		272,090,395	301,024,634
Contract liabilities		125,271,787	140,662,141
Provisions	22	139,505	479,390
Borrowings	20	495,667,316	395,854,391
Lease liabilities		3,643,216	20,041,188
Income tax payable		<u>43,293,123</u>	<u>33,523,081</u>
		<u>940,105,342</u>	<u>891,584,825</u>
TOTAL LIABILITIES		<u>1,266,548,623</u>	<u>1,246,681,614</u>
TOTAL EQUITY AND LIABILITIES		<u>2,486,120,146</u>	<u>2,479,664,978</u>
NTA per share (RM)		<u>2.27</u>	<u>2.30</u>
Net asset per share (RM)		<u>2.31</u>	<u>2.33</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

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Condensed Consolidated Statement of Changes in Equity
For the Nine Months Period Ended 30 September 2021

	Attributable to Equity Holders of the Company								Total RM
	Share capital RM	Perpetual capital securities RM	Non-distributable			Distributable		Retained profits RM	
			Share Option Reserve RM	Share Premium RM	Translation Reserve RM	Capital Reserve RM	Treasury Shares RM		
Opening balance at 1 January 2020	528,999,579	260,420,981.00	-	-	5,336,818	26,578,054	(970,157)	352,287,763	1,172,653,038
Comprehensive income									
Profit for the year	-	-	-	-	-	-	-	5,178,939	5,178,939
Issued during the year		86,417,046							86,417,046
Other comprehensive income									
-Foreign currency translation difference	-		-	-	114,585	-	-	-	114,585
-Coupon payment								(18,064,858)	(18,064,858)
Closing balance at 30 September 2020	528,999,579	346,838,027	-	-	5,451,403	26,578,054	(970,157)	339,401,844	1,246,298,750
Opening balance at 1 January 2021	528,999,579	345,915,827.00	-	-	4,644,018	26,578,054	(970,157)	327,816,043	1,232,983,364
Comprehensive income									
Profit for the year	-		-	-	-	-	-	10,752,108	10,752,108
Other comprehensive income									
Foreign currency translation difference	-	-	-	-	(90,234)	-	-	-	(90,234)
Coupon payment	-	-	-	-	-	-	-	(24,073,715)	(24,073,715)
Closing balance at 30 September 2021	528,999,579	345,915,827	-	-	4,553,784	26,578,054	(970,157)	314,494,436	1,219,571,523

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

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Condensed Consolidated Statement of Cash Flow
For the Nine Months Period Ended 30 September 2021

	9 months ended 30.09.2021 RM	12 months ended 31.12.2020 RM
Profit before taxation	<u>17,945,824</u>	<u>16,942,162</u>
Net cash (used in)/from operating activities	27,074,444	168,956,617
Net cash used in investing activities	(68,737,426)	(236,058,003)
Net cash from financing activities	<u>76,533,858</u>	<u>98,984,555</u>
Net (decrease)/increase in cash and cash equivalents	34,870,876	31,883,169
Cash and cash equivalents at beginning of financial period	(11,392,422)	(43,275,591)
Cash and cash equivalents at end of financial period	<u>23,478,454</u>	<u>(11,392,422)</u>

Cash and cash equivalents at end of financial period comprise the following:

Fixed deposits	824,298	824,298
Less: pledged fixed deposits	(824,298)	(824,298)
	-	-
* Cash and bank balances	64,169,872	49,991,156
Bank overdraft (included within borrowings in Note 20)	(40,691,418)	(61,383,578)
	<u>23,478,454</u>	<u>(11,392,422)</u>

- * Included in cash at banks of the Group are amounts of RM 1,352,679 held pursuant to Section 7A of the Housing Development (Control and Licensing) Act 1966 and therefore restricted from use in other operations.

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

1. BASIS OF PREPARATION

The quarterly condensed financial report has been prepared in accordance with:

- (i) The requirement of the Malaysian Financial Reporting Standards ("MFRS") Standard 134: Interim Financial Reporting; and
- (ii) Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and should be read in conjunction with the audited annual financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the quarterly condensed financial report. These explanatory notes attached to the quarterly condensed financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020. The significant accounting policies adopted for the quarterly condensed financial report are consistent with those of the audited financial statements for the financial year ended 31 December 2020.

2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2020 was not qualified.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is not materially affected by seasonal or cyclical factors.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

On 11 March 2020, the World Health Organization declared the Coronavirus ("Covid-19") outbreak as a pandemic in recognition of its rapid spread across the globe. On 16 March 2020, the Malaysian Government has imposed the Movement Control Order ("MCO") starting from 18 March 2020 to curb the spread of the Covid-19 outbreak in Malaysia. The emergence of the Covid-19 outbreak since mid-March 2020 has brought significant economic uncertainties in Malaysia.

The Group and the Company will continuously monitor the impact of Covid-19 on its operations and its financial performance. The Group and the Company will also be taking appropriate and timely measures to minimize the impact of the outbreak on the Group's operations.

5. CHANGES IN ESTIMATES

The Group has not submitted any financial forecast or projections to any authority during the current quarter and prior financial year ended 30 September 2021. There were no changes in estimates that have had a material effect in the current quarter results.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

6. CAPITAL MANAGEMENT, DEBT AND EQUITY SECURITIES

Details of the movement of debt and equity securities during the financial period ended 30 September are as follows:

(a) Treasury Shares

There is no purchase of treasury shares during the current quarter of the financial period ended 30 September 2021. Total treasury shares repurchased cumulatively as at 30 September 2021 is 512,512 ordinary shares, representing a cumulative 0.10% of the total paid up share capital of the company as at 30 September 2021. The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016. There is no repurchase of treasury share subsequent to the interim financial period ended 30 September 2021.

(b) Financing activities

The Group obtained a loan facility from a financial institution during the second quarter of the financial year. The loan facility granted to the group is RM130 million. The purpose of the loan is for the group's corporate exercise and for general working capital requirement, including to support the initial development cost associated with the group's developments and to repay existing obligations.

(c) Capital Management

The Group's objectives of managing capital are to safeguard the group's ability to continue in operation as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

For capital management purposes, the Group consider shareholders' equity to be the key component in the Group's capital structure. The Group monitors capital based on gearing ratio. The ratio is calculated on total debts divided by total equity. The Group's strategy is to maintain a gearing ratio below 100%. The gearing ratio as at 30 September 2021, are as follows:

	30.09.2021	31.12.2020
	RM	RM
Total borrowing	794,459,755	714,546,371
Lease liabilities	3,643,216	24,679,354
Trade and other payables	272,090,395	301,024,634
Net debts	<u>1,070,193,366</u>	<u>1,040,250,359</u>
Equity attributable to the owners of parents	<u>1,219,571,523</u>	<u>1,232,983,364</u>
Gearing ratio	<u>88%</u>	<u>84%</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

6. CAPITAL MANAGEMENT, DEBT AND EQUITY SECURITIES (Contd.)

(c) Capital Management

The details of the issuance and repayment of debts and equity instrument in the current quarter ended 30 September 2021 are as follows:

	30.09.2021
	RM
Drawdown of revolving credit (net of repayment)	115,041,497
Pledged of fixed deposit	(5,880)
Coupon payment	(24,073,715)
Repayment of term loan (net of drawdown)	(14,428,044)

7. DIVIDEND PAID

No dividend was paid for the financial period ended 30 September 2021.

8. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of property, plant and equipment and investment properties have been brought forward without amendment from the financial statements for the year ended 31 December 2020.

9(a) TRADE AND OTHER RECEIVABLES

	As at	As at
	30.09.2021	31.12.2020
	RM	RM
Trade receivables	120,987,927	117,811,652
Less: Provision for impairment	(11,522,247)	(11,052,153)
	<u>109,465,680</u>	<u>106,759,499</u>
Other receivables	(15,574,521)	14,347,593
	<u>93,891,159</u>	<u>121,107,092</u>

Trade receivables are generally on credit terms ranging from 14 days to 180 days. Credit terms for the sales of commercial properties range from 14 days to 270 days.

Included in trade receivables are:

- (i) an amount of RM 5,390,160 owing by certain directors of the Company
- (ii) an amount of RM 1,653,600 owing by persons related to directors

The amounts owing by directors and persons related to directors are in respect of purchase of properties from the Group and is under normal credit terms granted to customers.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

10. SUBSEQUENT EVENTS

There is no subsequent event to the interim financial statement and the date of this interim report.

11. CHANGES IN COMPOSITION OF THE GROUP

There is no change in the composition of the Group since the last financial year until the date of this

12. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There is no contingent liabilities and contingent assets for the period ended 30 September 2021 and the date of this interim financial report.

13. CAPITAL COMMITMENTS

There is not capital commitment as at 30 September 2021.

14. PERFORMANCE REVIEW

	3 months ended		changes		9 months ended		changes	
	30.09.2021	30.09.2020			30.09.2021	30.09.2020		
	RM	RM	RM	%	RM	RM	RM	%
Revenue	36,139,625	50,677,264	(14,537,639)	-29%	145,180,909	140,318,609	4,862,301	3%
Profit from operations	14,495,857	11,127,679	3,368,178	30%	42,650,027	31,283,308	11,366,719	36%
Profit before tax	6,073,028	2,209,928	3,863,100	175%	17,945,824	8,866,425	9,079,399	102%
Profit for the period	5,114,096	1,355,257	3,758,839	277%	10,752,108	5,178,939	5,573,169	108%

The Group's cumulative turnover for the current financial period ended 30 September 2021 is RM 145,180,909 (year 2020-RM140,318,609) and profit before taxation is reported at RM 17,945,824 (year 2020-RM8,866,425). Profit before taxation for the current quarter is higher compared to previous year's corresponding quarter due to smoother site progress as a result of the open up of the construction sector in the current financial year. The Group's performance for this year is mainly derived from profit recognition from sales of inventories in Pangsapuri Samudera , and progressive profit recognition of Kiara 163.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

14. PERFORMANCE REVIEW (Contd.)

	Current Quarter	Immediate Preceding Quarter	Changes	
			RM	%
Revenue	36,139,625	46,808,124	(10,668,499)	-23%
Profit from operations	14,495,857	17,082,668	(2,586,811)	-15%
Profit before tax	6,073,028	8,187,335	(2,114,307)	-26%
Profit for the period	5,114,096	2,810,351	2,303,745	82%

On a quarter to quarter basis, the current quarter profit before taxation of RM 6,073,028 is lower than previous quarter of RM8,187,335. This is due to higher marketing cost incurred during the current quarter of the financial year.

An analysis of other operating income for the current financial period are as follows:

	30.09.2021	30.09.2020
Other operating income	RM	RM
Gain on de-recognition of right of use upon termination	-	21,824,430
Rental income from properties and machineries	12,886,616	14,060,474
Sales of building material & others	137,737	124,867
Provision for impairment written back	-	1,067,356
Others	2,226,925	2,814,293
	15,251,278	39,891,420

15. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no off balance sheet financial instruments as at the date of this report.

16. COMMENTARY ON PROSPECTS

The local and global economic climate remains challenging due to the uncertainties caused by COVID -19 pandemic. The group's project progress as well as hospitality arm are affected by the pandemic. The Group has taken counter measures and complied to strict SOP with regards to hygiene and sanitization for offices, project sites and retail mall to lessens the impact of MCO and allows the Group to be able to catch up the progress of each sectors respectively. In addition, the stimulus package announced by the government, including the reduction of Overnight Policy Rate and re-introduction of house ownership campaign will make home ownership more affordable. As such, the Board is cautiously optimistic that demand for property will be sustainable, given the strategic location and correct pricing of our properties.

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16. COMMENTARY ON PROSPECTS

The Board is cautiously optimistic of our Kiara 163 mixed development project held under D'Kiara Place Sdn Bhd ("DKP"), a wholly owned subsidiary company of YNH Property Bhd. DKP is the registered and beneficial owner of the 6 acres freehold development property located in Mont' Kiara, Kuala Lumpur, besides McDonald outlet at Plaza Mont' Kiara and opposite One Mont' Kiara. The proposed commercial development comprises:

- i) 1 block of 46 storey of service apartment and 1 block of hotel suites of 44 storey (718 units) with facilities and multi-storey car park,
- ii) 1 Small Office Versatile Office ("SOVO") Tower,
- iii) 1 shopping mall and basement car park.

The Kiara 163 project has a total GDV of approximately RM1.0 billion. The retail shopping mall will be one of the main attraction of the development where residents/ tenants have seamless life, work and play lifestyle. Main building for retail mall and SOVO for Kiara 163 has already been completed and handed over while the balance two blocks are expected to contribute to the Group for the current financial year.

Another prestigious project planned for the future by YNH group is the Menara YNH development, located on one of the most exclusive addresses in Kuala Lumpur city center, in the Golden Triangle area where most prestigious 5 star hotels and upmarket office spaces are found. The commercial development sits on a 130,826 sq ft (approximately 3 acres) of land with a wide frontage of 320 feet along Jalan Sultan Ismail. The location of Menara YNH also offers easy accessibility and close proximity to efficient public transport facilities such as the Putra Light Rail Transport and the K.L Monorail station. It is also located within walking distance to all major hotels and shopping centers. This Menara YNH has a GDV of approximately RM2.1 billion. Approved development order had already been obtained for this development, comprising office tower and shopping mall.

The Group has intention to keep 50% of the Menara YNH referred above as investment property and it will be used as the Group's future corporate headquarter.

The Group has also entered into a series of joint venture projects for the development of a few pieces of land strategically located near Mont' Kiara, Hartamas, Kuala Lumpur city center, Ipoh city and Seri Manjung town. These developments are at planning stage and have an estimated gross development value of RM1.8 billion and are expected to contribute to the Group's earnings for the next 15 to 20 years.

The Group had successfully completed the construction of AEON Mall Seri Manjung in year 2012 and Pantai Specialist Centre at Seri Manjung in November 2013. The presence of AEON Mall Seri Manjung Shopping Centre and Pantai Specialist Centre will further enhance the value of the balance 700 acres of undeveloped landbanks in the Manjung Point Township.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

16. COMMENTARY ON PROSPECTS (Contd.)

The Company had also in the 4th quarter of 2008 acquired 95 acres of strategic development land bank in Genting Highlands. The Genting land bank is located strategically next to the Genting Highland Resort and was acquired for RM16.05 million. The advantage of this land bank is that the purchase consideration is very low and it comes with infrastructure. The land has already been converted to building title. The proximity to the existing Genting Highland Resort is an advantage as the proposed development will complement the existing infrastructure. Other plus point for this development is that it is located in a cool environment and yet is 45 minutes from the KL city center as the existing highway is already completed from the KL city center to the existing resort.

The proposed development for this 95 acres land bank comprises commercial, bungalows, condominium, retail and etc. for both local and foreign investors. The estimated gross development value for this future development is RM1.96 billion and expected to contribute to the Group's earnings in the next 20 years.

17. FINANCE COSTS

This is arrived at after charging:

9 months ended
30.09.2021
RM

Revolving credit interest	10,138,700
Term loan interest	12,067,052
Overdraft interest	<u>2,498,451</u>

18. INCOME TAX EXPENSE

	3 months ended	3 months ended	9 months ended	9 months ended
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM	RM	RM	RM
Tax expense for the period:				
Malaysian income tax	(5,300,685)	(305,482)	(11,281,775)	(5,478,161)
Deferred tax	4,341,753	(549,189)	4,088,059	1,790,676
	<u>(958,932)</u>	<u>(854,671)</u>	<u>(7,193,716)</u>	<u>(3,687,485)</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

18. INCOME TAX EXPENSE (Contd.)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate

	9 months ended 30.09.2021 RM
Profit before tax	<u>17,945,824</u>
Taxation at applicable statutory tax rate	(4,306,998)
Expenses not deductible for tax purposes	(2,474,186)
Income not taxable	-
Others timing differences	(460,532)
Tax expense for the quarter/year	<u>(7,241,716)</u>

19. SALES OF UNQUOTED INVESTMENTS AND PROPERTIES

There were no sales of unquoted investments and no other sales of properties for the financial year ended 30 September 2021 except for the sales of development properties in the ordinary course of business.

20. LOAN AND BORROWINGS

	As at 3rd quarter ended 30.09.2021					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
Secured						
Secured-Finance lease liabilities	-	-	-	-	-	-
Secured-Term loan		298,792,439	-	40,251,419	-	339,043,858
Secured-Bank overdraft and revolving credit	-	-	130,000,000	325,415,897	130,000,000	325,415,897

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

20. LOAN AND BORROWINGS (Contd.)

	As at 3rd quarter ended 30.09.2020					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
Secured						
Secured-Finance lease liabilities	-		-	-	-	-
Secured-Term loan	-	379,329,575	-	16,665,227	-	395,994,802
Secured-Bank overdraft and revolving credit	-	-	-	357,322,319	-	357,322,319

The weighted average interest of borrowings is 5.15 % and RM1,414,626 of loan and borrowings in the current year are based on fixed interest rate and RM 793,045,129 of loan and borrowings are based on floating interest rate.

21. PROFIT FORECAST

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

22. PROVISIONS

	As at 30.09.2021	As at 31.12.2020
	RM	RM
Opening	479,390	429,459
Provision during the period/year	-	650,382
Utilization/ written back during the period/year	(339,885)	(600,451)
Closing	139,505	479,390

23. CHANGES IN MATERIAL LITIGATION

As at the date of this report, the Group is not engaged whether as plaintiff or defendant in any material legal action, proceeding, arbitration or prosecution for any criminal offence, which has a material effect on the financial position of the Group and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of YNH Property Bhd and its subsidiaries.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

24. DIVIDEND PAYABLE

No dividend payable for the financial year ended 30 September 2021.

25. EARNING PER SHARE

(a) **Basic**

Basic earning per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months ended 30.09.2021	3 months ended 30.09.2020	9 months ended 30.09.2021	9 months ended 30.09.2020
	RM	RM	RM	RM
Net profit for the period	5,114,096	1,355,257	10,752,108	5,178,939
Distribution to holders of perpetual securities	(11,774,657)	(8,983,071)	(24,073,715)	(18,064,857)
Loss attributable to ordinary equity holders	(6,660,561)	(7,627,814)	(13,321,607)	(12,885,918)
Weighted average number of ordinary shares in issue	528,999,579	528,999,579	528,999,579	528,999,579
Basic loss per share (sen)	(1.26)	(1.44)	(2.52)	(2.44)

(b) **Diluted**

There is no dilution effect in calculating earning per shares because there is no Employee Share Scheme in effect during the current financial year. As such, the diluted earning per share is similar with basic earning per shares.

	3 months ended 30.09.2021	3 months ended 30.09.2020	9 months ended 30.09.2021	9 months ended 30.09.2020
	RM	RM	RM	RM
Net profit for the period	5,114,096	1,355,257	10,752,108	5,178,939
Distribution to holders of perpetual securities	(11,774,657)	(8,983,071)	(24,073,715)	(18,064,857)
Loss attributable to ordinary equity holders	(6,660,561)	(7,627,814)	(13,321,607)	(12,885,918)
Weighted average number of ordinary shares in issue	528,999,579	528,999,579	528,999,579	528,999,579
Adjusted weighted number of ordinary shares in issue	528,999,579	528,999,579	528,999,579	528,999,579
Diluted loss per share (sen)	(1.26)	(1.44)	(2.52)	(2.44)

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26. RELATED PARTY TRANSACTION

The Group's related party transactions cumulative period-to-date ended 30 September 2021 are as

Party	Transaction	30.09.2021 RM
Transaction with non-group members	Rental of equipment and transportation payable, purchase of construction material, rental of land and properties and entitlement payable	2,531,359
	Rental of properties and equipment received	834,233
Transaction with person connected with Directors	Legal services and disbursement paid (including stamp duty etc.)	<u>2,659,281</u>
Transaction with Directors	Sales of properties	8,892,220
	Guarantee return paid for service apartment and office	<u>-</u>

The Group's Directors personal compensation for the period under review are as follows:

	30.09.2021 RM
Type of compensation	
Salaries and allowances (including employer EPF portion)(Executive directors)	7,572,869
Directors fee & allowances (Independent & non executive directors)	<u>112,795</u>
	<u>7,685,664</u>

27. UPDATE OF MEMORANDUM OF UNDERSTANDING

The Group has on 4 February 2015 entered into a Memorandum of Understanding ("MOU") in relation to a proposed hotel to be branded as "Hilton Kuala Lumpur City Centre & Residences", to be managed by Hilton Worldwide Manage Limited, for its Menara YNH Development in Kuala Lumpur City Centre. No further changes arise from the date of the MOU to the date of this interim report.

28. AUTHORISATION FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 26 November 2021.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2021

29. SEGMENTAL REPORTING

	Property Development & Construction		Hotel & Hospitality		Adjustment & Elimination		Consolidated	
	30.09.2021 RM	30.09.2020 RM	30.09.2021 RM	30.09.2020 RM	30.09.2021 RM	30.09.2020 RM	30.09.2021 RM	30.09.2020 RM
Revenue								
External customers	140,238,358	124,516,807	4,942,551	15,801,802	-	-	145,180,909	140,318,609
Results								
Interest income	35,813	35,103	-	-	-	-	35,813	35,103
Dividend income	-	-	-	-	-	-	-	-
Depreciation	4,001,930	7,333,395	2,674,459	8,323,914	-	-	6,676,389	15,657,309
Finance cost	24,184,658	21,750,255	519,545	666,628	-	-	24,704,203	22,416,883
Profit/(loss) before taxation	14,756,294	9,719,915	3,189,530	(853,490)	-	-	17,945,824	8,866,425
Segment assets	2,217,804,115	2,250,764,345	268,316,031	282,453,692	-	-	2,486,120,146	2,533,218,037
Segment liabilities	974,150,119	989,864,275	292,398,504	297,055,011	-	-	1,266,548,623	1,286,919,286