



YEE LEE CORPORATION BHD.

(Company No. 13585-A)

**QUARTERLY REPORT ON CONSOLIDATION RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017
(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	INDIVIDUAL QUARTER		Changes (%)	CUMULATIVE		Changes (%)
	Quarter ended	Quarter ended		Year ended	Year ended	
	31/12/2017 RM'000	31/12/2016 RM'000		31/12/2017 RM'000	31/12/2016 RM'000	
Revenue	257,385	292,468	-12.0%	1,081,879	1,057,810	2.3%
Other (loss)/income	(677)	3,571	-119.0%	4,927	8,076	-39.0%
Operating expenses	(248,540)	(281,407)	-11.7%	(1,045,161)	(1,011,280)	3.4%
Finance costs	(1,670)	(1,400)	19.3%	(6,843)	(6,154)	11.2%
Share of profits of an associated company	5,395	1,297	316.0%	11,223	8,054	39.3%
Profit before tax	11,893	14,529	-18.1%	46,025	56,506	-18.5%
Tax credit/(expense)	1,535	(2,628)	158.4%	(6,637)	(12,019)	-44.8%
Profit for the year	13,428	11,901	12.8%	39,388	44,487	-11.5%
Profit attributable to: Owners of the Company	13,428	11,901	12.8%	39,388	44,487	-11.5%
Earnings per share:						
(a) Basic (sen)	7.05	6.36	10.8%	20.67	23.78	-13.1%
(b) Fully diluted (sen)	7.05	6.32	11.6%	20.67	23.63	-12.5%

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)

**YEE LEE CORPORATION BHD.**

(Company No. 13585-A)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	INDIVIDUAL QUARTER		Changes (%)	CUMULATIVE		Changes (%)
	Quarter ended	Quarter ended		Year ended	Year ended	
	31/12/2017 RM'000	31/12/2016 RM'000		31/12/2017 RM'000	31/12/2016 RM'000	
Profit for the year	13,428	11,901	12.8%	39,388	44,487	-11.5%
Other comprehensive (loss)/income: Exchange differences on translating foreign entity	(1,337)	2,012	-166.5%	(3,340)	1,222	-373.3%
Net fair value (loss)/gain on available-for-sale financial assets	2	(5)	140.0%	(1)	7	-114.3%
Share of other comprehensive (loss)/income of associated company	(51)	3,206	-101.6%	(264)	8,503	-103.1%
Total other comprehensive (loss)/income for the year	(1,386)	5,213	-126.6%	(3,605)	9,732	-137.0%
Total comprehensive income attributable to owners of the Company	12,042	17,114	-29.6%	35,783	54,219	-34.0%

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)

**YEE LEE CORPORATION BHD.**

(Company No. 13585-A)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017**

	As at 31/12/17 RM'000	As at 31/12/16 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	457,005	429,364
Investment properties	6,810	6,810
Investment in associated company	118,097	107,816
Investment in joint venture	600	-
Other investments	15	20
Goodwill on consolidation	1,612	1,612
	584,139	545,622
Current assets		
Other investments	7,251	-
Inventories	101,395	94,293
Trade and other receivables	198,244	205,789
Other assets	6,574	7,898
Current tax assets	4,711	1,532
Deposits, cash and bank balances	57,392	79,422
	375,567	388,934
TOTAL ASSETS	959,706	934,556
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	108,400	94,332
Share premium	-	9,781
Property revaluation reserve	187,859	187,859
Investment revaluation reserve	(1)	-
Capital reserve	13,274	13,538
Equity settled employee benefits reserve	-	1,021
Translation reserve	531	3,871
Retained earnings	299,045	267,242
TOTAL EQUITY	609,108	577,644
Non-current liabilities		
Borrowings	18,742	9,428
Deferred taxation	41,126	41,735
	59,868	51,163
Current liabilities		
Trade and other payables	128,879	144,858
Other liabilities	23,968	22,896
Borrowings	137,237	135,306
Current tax liabilities	646	2,689
	290,730	305,749
TOTAL LIABILITIES	350,598	356,912
TOTAL EQUITY AND LIABILITIES	959,706	934,556
Net assets per share (RM)	3.1790	3.0618

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



YEE LEE CORPORATION BHD.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	Non-distributable						Distributable	Total RM'000	
	Share Capital RM'000	Share Premium RM'000	Property Revaluation Reserve RM'000	Investment Revaluation Reserve RM'000	Capital Reserve RM'000	Equity Settled Employee Benefits Reserve RM'000	Translation Reserve RM'000		Retained Earnings RM'000
Balance at 1 January 2017	94,332	9,781	187,859	-	13,538	1,021	3,871	267,242	577,644
Total comprehensive income for the year	-	-	-	(1)	(264)	-	(3,340)	39,388	35,783
Exercise of ESOS	3,791	496	-	-	-	(1,021)	-	1,021	4,287
Transfer arising from "no par value" regime *	10,277	(10,277)	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(8,606)	(8,606)
Balance at 31 December 2017	108,400	-	187,859	(1)	13,274	-	531	299,045	609,108
Balance at 1 January 2016	91,968	5,259	187,859	(7)	5,035	2,599	2,649	227,750	523,112
Total comprehensive income for the year	-	-	-	7	8,503	-	1,222	44,487	54,219
Exercise of ESOS	2,364	4,522	-	-	-	(1,578)	-	1,578	6,886
Dividend	-	-	-	-	-	-	-	(6,573)	(6,573)
Balance at 31 December 2016	94,332	9,781	187,859	-	13,538	1,021	3,871	267,242	577,644

* With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM10,277,000 has been transferred to share capital account. Pursuant to Section 618(3) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium account within 24 months after the commencement of the New Act.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



YEE LEE CORPORATION BHD.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	YEAR ENDED 31/12/17 RM'000	YEAR ENDED 31/12/16 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	46,025	56,506
Adjustments for:		
Non-cash and non-operating items	11,909	10,903
Operating profit before working capital changes	57,934	67,409
Movements in working capital		
Increase in current assets	(7,349)	(67,338)
(Decrease)/Increase in current liabilities	(14,231)	31,320
Cash generated from operations	36,354	31,391
Tax paid	(13,472)	(14,123)
Interest received	3	-
Tax refunded	978	184
Net cash from operating activities	23,863	17,452
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Dividend received from an associated company	2,049	3,016
Interest received	999	1,096
Dividend received	1	1
Rental from investment properties received	218	251
Dividend income from other investments	31	-
Proceeds from disposal of property, plant and equipment	146	360
Investment in joint venture	(600)	-
Purchase of additional shares in associated company	(1,371)	(19,591)
Placement of other investments	(7,050)	-
Purchase of property, plant and equipment	(33,603)	(16,936)
Net cash used in investing activities	(39,180)	(31,803)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from issuance of shares arising from exercise of ESOS	4,287	6,886
Proceeds from borrowings	4,781	5,993
Dividend paid	(8,606)	(6,573)
Finance cost paid	(6,843)	(6,154)
Net cash (used in)/from financing activities	(6,381)	152
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,698)	(14,199)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	76,267	89,880
Effect of exchange rate changes on the balance of cash held in foreign currencies	(1,213)	586
CASH AND CASH EQUIVALENTS AT END OF YEAR	53,356	76,267
Cash and cash equivalents comprise the following:		
Deposits	17,545	26,709
Cash and bank balances	39,847	52,713
Bank overdrafts	(4,026)	(3,145)
	53,366	76,277
Less: Fixed deposits pledged to a bank	(10)	(10)
	53,356	76,267

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016)



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

1. BASIS OF PREPARATION

This interim financial statements of the Group have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2016.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 31 December 2016, except the adoption of the following amendments to FRSs mandatory for annual financial periods beginning on or after 1 January 2017.

Amendments to FRS 107:	Disclosure Initiative
Amendments to FRS 112:	Recognition of Deferred Tax Assets For Unrealised losses
Amendments to FRS 12:	Annual Improvements to FRSs 2014 - 2016 Cycle

The adoption of the above Amendments does not have any material impact on the financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all entities other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate, including their parent, significant investors and ventures (herein referred to as 'Transitioning Entities'). On 2 September 2014, with the issuance of MFRS 15 Revenue from Contracts with Customers and Amendments to MFRS 116 and MFRS 141 Agriculture: Bearer Plants, the MASB announced that Transitioning Entities which have chosen to continue with the FRS Framework is now required to adopt the MFRS Framework latest by 1 January 2018.

The Group falls within the definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018.

3. AUDIT QUALIFICATION

The preceding year's annual audited financial statements of the Group were not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

Apart from the traditional variations in the level of business activities, the operations of the Group were not materially affected by any seasonal nor cyclical factors.

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

Other than the gain from increase in the Group share of net assets value of the associated company, Spritzer Bhd ("SB") as mentioned in Note 14, there were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year.



6. MATERIAL CHANGES IN ESTIMATES

There were no changes in the estimates that have had any material effect on the current financial year.

7. DEBT AND EQUITY SECURITIES

Other than those announced earlier in this year, there were no other issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial year.

8. DIVIDEND PAID

The first and final dividend of 4.5 sen per share under the single tier system for the financial year ended 31 December 2016 amounted to RM8,605,278 has been paid on 18 July 2017.

9. SEGMENTAL REPORTING

The analysis of the Group business segments for the current financial year are as follows:-

Year ended 31 December 2017	Manufacturing RM'000	Trading RM'000	Plantation RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
External revenue	288,776	788,691	36	4,376	-	1,081,879
Inter-segment revenue	258,138	32,178	7,562	10,961	(308,839)	-
	<u>546,914</u>	<u>820,869</u>	<u>7,598</u>	<u>15,337</u>	<u>(308,839)</u>	<u>1,081,879</u>
Segment results	<u>18,177</u>	<u>15,432</u>	<u>(1,081)</u>	<u>828</u>	<u>-</u>	<u>33,356</u>
Investment revenue						1,446
Share of profit of an associated company						<u>11,223</u>
Profit before tax						<u><u>46,025</u></u>
<u>Assets</u>						
Segments assets	421,325	356,188	165,908	645,818	(752,366)	836,873
Investment in an associated company						118,097
Unallocated corporate assets						<u>4,736</u>
Consolidated total assets						<u><u>959,706</u></u>
<u>Liabilities</u>						
Segment liabilities	47,078	154,166	18,980	31,340	(98,717)	152,847
Unallocated corporate liabilities						<u>197,751</u>
Consolidated total liabilities						<u><u>350,598</u></u>

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Year ended 31 December 2016	Manufacturing RM'000	Trading RM'000	Plantation RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
External revenue	271,583	783,683	25	2,519	-	1,057,810
Inter-segment revenue	260,511	49,822	6,146	10,898	(327,377)	-
	<u>532,094</u>	<u>833,505</u>	<u>6,171</u>	<u>13,417</u>	<u>(327,377)</u>	<u>1,057,810</u>
Segment results	<u>27,931</u>	<u>19,879</u>	<u>(1,198)</u>	<u>492</u>	<u>-</u>	<u>47,104</u>
Investment revenue						1,348
Share of profit of an associated company						8,054
Profit before tax						<u>56,506</u>
<u>Assets</u>						
Segments assets	435,926	357,060	162,074	584,011	(713,893)	825,178
Investment in an associated company						107,816
Unallocated corporate assets						1,562
Consolidated total assets						<u>934,556</u>
<u>Liabilities</u>						
Segment liabilities	68,402	168,905	18,941	31,313	(119,807)	167,754
Unallocated corporate liabilities						189,158
Consolidated total liabilities						<u>356,912</u>

10. MATERIAL SUBSEQUENT EVENT

There were no other material events subsequent to the end of the financial year ended 31 December 2017 up to the date of issuance of this report which have not been reflected in the financial statements for the said period.

11. CHANGES IN THE COMPOSITION OF THE GROUP

The private placement of 27,387,225 new ordinary shares undertaken by SB have been completed on 20 November 2017 resulted in the Company's shareholding in SB being diluted from 32.07% to 27.89%. Subsequently, the Company acquired additional 385,100 ordinary shares of SB thereby increasing its shareholding to 28.07% as at 31 December 2017.

On 20 December 2017, Yee Lee Trading Co. Sdn Bhd ("YLT"), a wholly-owned subsidiary of the Company, had entered into a shareholders' agreement with Tasco Berhad to mutually cooperate with common interest to develop business involving trading, distribution and logistics via a joint venture vehicle, YLTC Sdn Bhd ("YLTC"). YLT procured 60% of YLTC's total number of issued shares of 1,000,000 for a cash consideration of RM600,000. This investment is treated as investment in joint venture.

Apart from the changes announced earlier in the previous quarters of this year, there were no other changes in the composition of the Group during the current financial year.

12. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and liabilities as at 21 February 2018.



13. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 31 December 2017 are as follows:

	RM'000
Property, plant and equipment:	
Approved and contracted for	4,775
Approved but not contracted for	2,297
	<u>7,072</u>

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. REVIEW OF PERFORMANCE

Current quarter vs. preceding year corresponding quarter

The Group registered a lower revenue of RM257.39 million in this quarter as compared to RM292.47 million a year ago. Correspondingly, the Group's profit before tax dropped by 18.1% from RM14.53 million to RM11.89 million. Both manufacturing and trading divisions' profit before tax was lower than the preceding year corresponding quarter while plantation division managed to reduce its losses. Profit contribution from its associated company, SB has substantially increased by 316.0% to RM5.40 million from RM1.30 million a year ago mainly due to gain from increase in the Group share of net assets value of SB amounted to RM3.34 million arising from the private placement undertaken by SB.

Manufacturing division

Manufacturing division's revenue decreased by 9.4% from RM78.69 million to RM71.27 million in this quarter. The drop in revenue was mainly attributed to lower sales quantity of cooking oils and bulk oils coupled with lower selling price of palm kernel. Sales from packaging business was marginally higher with increase in sales of corrugated carton boxes offsetting the decrease in sales of aerosol can. As a result of the drop in revenue, the division's profit before tax decreased by 70.4% from RM8.34 million a year ago to RM2.47 million. The division's performance was also affected by profit margin compression currently faced by aerosol can business arising from increase in its main raw materials, tinplate cost coupled with foreign exchanges losses incurred in this quarter. Despite incurring losses in this quarter, the palm oil mill managed to reduce its losses through improvement in palm kernel recovery rate ("KER") and increase in fresh fruit bunches ("FFB") price deduction from its suppliers.

Trading division

The trading division recorded a lower revenue of RM185.00 million as compared to RM212.81 million a year ago. The drop in revenue was mainly attributable to decrease in sales of beverages and cooking oils. Correspondingly, the division's profit before tax dropped by 22.7% to RM3.82 million from RM4.94 million a year ago.

Plantation division

The plantation division incurred a lower loss before tax of RM0.39 million in this quarter against RM0.72 million a year ago. The tea plantation managed to reduce its losses through increase in sales of tea while oil palm plantation managed to increase in FFB production coupled with lower expenses incurred for the new oil palm plantation in Sabah.



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Current year to-date vs. preceding year to-date

Despite achieving a sales growth of 2.3%, the Group registered a lower profit before tax of RM46.03 million for the year ended 31 December 2017 as compared to RM56.51 million a year ago. Both manufacturing and trading divisions' profit before tax was lower than the preceding year while plantation division didn't manage to turnaround in this year. Profit contribution from SB increased by 39.3% from RM8.05 million a year ago to RM11.22 million mainly due to gain from increase in the Group share of net assets value of SB amounted to RM3.34 million arising from the private placement undertaken by SB.

Manufacturing division

Despite achieving 6.3% increase in revenue, the manufacturing division registered a drop in profit before tax by 34.9% to RM18.18 million against RM27.93 million a year ago. The sales growth was driven by higher sales of aerosol can and corrugated carton boxes coupled with higher selling price of palm based products arising from increase in crude palm oil prices. The division's bottom line was affected by losses incurred by palm oil mill as a result of lower quantity of FFB processed and lower oil extraction rate ("OER"). In addition, profit contribution from palm oil refinery was also lower mainly due to lower sales quantity of cooking oils and bulk oils while the aerosol can business's bottom line was affected by profit margin compression arising from increase in tinplate prices and foreign exchange losses.

Trading division

Trading division registered a higher revenue of RM788.69 million for the current year as compared to RM783.68 million a year ago. The increase in sales of Ribena, Lucozade, Old Town, Munchy's, Campbells', Sunplus and Kizz products coupled with higher selling price of cooking oils have offset the substantial dropped in sales of bottled water and energy drinks. This has resulted in the division's profit before tax dropped by 22.4% from RM19.88 million a year ago to RM15.43 million. In addition, the division also incurred higher advertisement and promotion expenses in the current year to boost sales and brand awareness campaign on the back of soft consumer sentiments.

Plantation division

The plantation division recorded a lower loss before tax of RM1.08 million in the current year as compared to RM1.20 million a year ago. Both the tea and oil palm plantations have not turnaround in this year. However, the tea plantation managed to reduce its losses through increase in sales of tea but the oil palm plantation performance was affected by its replanting programme and expenses incurred for the new oil palm plantation in Sabah.

15. MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

The Group recorded a lower revenue of RM257.39 million in this quarter as compared to RM287.55 million in the preceding quarter. The drop in revenue was attributed to lower sales of beverages, palm based products and aerosol can. Correspondingly, the Group's profit before tax decreased by 25.1% to RM11.89 million. The Group's bottom line was also affected by profit margin compression facing by aerosol can business and foreign exchange losses incurred. Despite achieving higher OER and KER, the palm oil mill suffered losses in this quarter as a result of lower quantity of FFB processed.

**16. FUTURE PROSPECTS**

Looking ahead, the Malaysian economy is expected to remain favourable with stronger Ringgit Malaysia currency. The consumer sentiments shown sign of improving but still relatively soft. Being in the consumer product segment, our trading division is continuously improving its supply chain efficiency, product portfolio and promotional activities to position itself to capture more market share in the event of market recovery. The Group has also entered into a joint venture with Tasco Berhad, one of the leading logistics solutions companies, to further develop business involving trading, distribution and logistics in other potential markets to enhance the Group's revenue and profitability.

In view of the increase in tinplate prices coupled with intense price competition from its local and overseas competitors, the aerosol can business is focusing on internal improvements in order to be competitive and at the same time progressively pass on the cost increases to its customers. With the FFB price deduction scheme in place to cushion the poor industry OER and the post-EL Nino production recovery, the performance of our palm oil mill is expected to improve.

Barring any unforeseen and adverse circumstances, the Board believes that the Group will continue to remain profitable for the financial year 2018.

17. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Quarter ended		Year ended	
	31/12/17	31/12/16	31/12/17	31/12/16
	RM'000	RM'000	RM'000	RM'000
Interest income	(252)	(278)	(1,002)	(1,096)
Interest expense	1,635	1,323	6,403	5,691
Depreciation of property, plant and equipment	4,394	4,027	14,892	13,287
Provision for/(Allowance no longer required) and write off of receivables	121	(202)	670	288
Provision for and write off of inventories	383	540	1,457	1,602
Waiver of debts	-	(13)	-	(13)
Gain on disposal of property, plant and equipment	(4)	(61)	(14)	(81)
Property, plant and equipment written off	159	73	204	98
(Gain)/Loss on foreign exchange	2,627	(1,962)	2,308	(645)
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

18. VARIANCE BETWEEN FORECAST AND ACTUAL PROFIT

No profit forecast or guarantee was issued by the Group.

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19. TAX (CREDIT)/EXPENSE

	Current Quarter RM'000	Current Year To-Date RM'000
Current tax (credit)/expense	(695)	7,692
Overprovision in previous year	(25)	(446)
Deferred tax	(815)	(609)
	<u>(1,535)</u>	<u>6,637</u>

The effective tax rate for the current quarter and financial year to date is lower than the statutory income tax rate mainly due to reinvestment allowances, overprovision of taxation in previous year and lower statutory tax rate in a foreign subsidiary company.

20. STATUS OF CORPORATE PROPOSALS

There were no other outstanding corporate proposals as at 21 February 2018.

21. STATUS OF UTILISATION OF PROCEEDS RAISED FROM ANY CORPORATE PROPOSAL

Not applicable.

22. GROUP BORROWINGS

The Group borrowings (denominated in local currency) as at 31 December 2017 are as follows:

	Non-current RM'000	Current RM'000	Total RM'000
<u>Unsecured</u>			
Term loans	17,650	2,072	19,722
Revolving credits	-	10,500	10,500
Bankers' acceptances	-	119,090	119,090
Bank overdrafts	-	4,026	4,026
<u>Secured</u>			
Hire-purchase payables	1,092	1,549	2,641
	<u>18,742</u>	<u>137,237</u>	<u>155,979</u>

23. MATERIAL LITIGATION

There were no material litigation involving the Group as at 21 February 2018.

24. PROPOSED DIVIDEND

For the current financial year ended 31 December 2017, the Board of Directors recommends a first and final dividend of 4.5 sen per share under the single tier system (2016: 4.5 sen per share under the single tier system) subject to the shareholders' approval at the forthcoming Annual General Meeting of the Company. The dates of the Annual General Meeting and book closure for the above dividend will be announced in due course.

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25. EARNINGS PER SHARE (EPS)

The basic and diluted earnings per share are calculated as follows:

	Current Quarter	Current Year To-Date
<u>Basic/Fully Diluted EPS</u>		
Profit attributable to owners of the Company (RM'000)	13,428	39,388
<u>Number of shares ('000)</u>		
Number of ordinary shares in issue as at beginning of year	188,664	188,664
Effect of exercise of ESOS	1,892	1,892
Weighted average number of ordinary shares in issue	190,556	190,556
Basic/Fully Diluted	7.05	20.67

26. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 February 2018.