

**Y&G CORPORATION BHD**

(Co No : 6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30 June 2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 June 2008 RM'000	CURRENT YEAR TODATE 30 June 2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 June 2008 RM'000
Revenue	8,537	1,228	16,774	1,870
Operating expenses	(7,699)	(1,199)	(14,340)	(1,870)
Other operating income	0	0	0	0
<b>Profit From Operations</b>	<b>838</b>	<b>29</b>	<b>2,434</b>	<b>0</b>
Net deconsolidation loss	(243)	0	(1,495)	0
Interest expenses	90	(120)	(30)	(240)
Interest income	0	0	0	0
<b>Profit / (Loss) Before Tax</b>	<b>685</b>	<b>(91)</b>	<b>909</b>	<b>(240)</b>
Taxation	(272)	169	(662)	169
<b>Profit / (Loss) For The Period</b>	<b>413</b>	<b>78</b>	<b>247</b>	<b>(71)</b>
Attributable to:				
Equity holders of the parent	413	78	247	(71)
Minority interests	0	0	0	0
	<b>413</b>	<b>78</b>	<b>247</b>	<b>(71)</b>
<b>Profit / (Loss) attributable to equity holders of the parent :</b>				
a) Basic Profit / (Loss) per share (Sen)	0.81	0.15	0.48	(0.14)
b) Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statement should be read in conjunction with the audited Annual Financial Report for the Year Ended 31 December 2008 and the accompanying notes attached to the interim financial statements)

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**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009**

	<b>As at end of Current Quarter 30 June 2009 RM'000</b>	<b>As at Preceding Year Ended 31 Dec 2008 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	33	38
Prepaid land lease payment	0	863
Investment properties	2,340	2,340
Land held for development	16,390	16,368
Investment in subsidiaries (not consolidated)	0	3,300
	<u>18,763</u>	<u>22,909</u>
<b>CURRENT ASSETS</b>		
Trade receivables	9,648	21,639
Other receivables and deposits	1,563	11,374
Cash and bank balances	69	85
	<u>11,280</u>	<u>33,098</u>
<b>TOTAL ASSETS</b>	<u><b>30,043</b></u>	<u><b>56,007</b></u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of parent -		
Share capital	51,000	51,000
Accumulated losses	(35,708)	(35,955)
	<u>15,292</u>	<u>15,045</u>
<b>MINORITY INTERESTS</b>		
	2,066	2,066
<b>TOTAL EQUITY</b>	<u>17,358</u>	<u>17,111</u>
<b>NON-CURRENT LIABILITY</b>		
Long term borrowings	1,900	2,500
<b>CURRENT LIABILITIES</b>		
Trade payables	3,406	14,199
Non-trade payables and accruals	1,377	4,875
Amount due to directors	2,201	1,276
Short term borrowings	2,055	7,278
Taxation	1,746	8,768
	<u>10,785</u>	<u>36,396</u>
<b>TOTAL LIABILITIES</b>	<u>12,685</u>	<u>38,896</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>30,043</b></u>	<u><b>56,007</b></u>
Net assets / share attributable to ordinary equity holders of the parent (RM)	0.30	0.30

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited Annual Financial Report for the Year Ended 31 December 2008 and the accompanying notes attached to the interim financial statements)

**Y&G CORPORATION BHD**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	<b>Share Capital RM'000</b>	<b>Accumulated Losses RM'000</b>	<b>Minority Interests RM'000</b>	<b>TOTAL EQUITY RM'000</b>
<b><u>Curent Quarter</u></b>				
Balance as at 1 January 2009	51,000	(35,955)	2,066	<b>17,111</b>
Profit for the period	0	247	0	<b>247</b>
<b>Balance as at 30 June 2009</b>	<b>51,000</b>	<b>(35,708)</b>	<b>2,066</b>	<b>17,358</b>
<b><u>Preceeding Year's Corresponding Quarter</u></b>				
Balance as at 1 January 2008	51,000	(32,688)	2,064	<b>20,376</b>
Loss for the period	0	(71)	0	<b>(71)</b>
<b>Balance as at 30 June 2008</b>	<b>51,000</b>	<b>(32,759)</b>	<b>2,064</b>	<b>20,305</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Annual Financial Report for the Year Ended 31 December 2008 and the accompanying notes attached to the interim financial statements)

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	<b>Current Quarter Ended 30 June 2009 RM'000</b>	<b>Preceeding Year Quarter 30 June 2008 RM'000</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>	909	(240)
ADJUSTMENTS :		
Depreciation / amortization	5	5
Provision for impairment of investment	12,685	0
Gain on deconsolidation of subsidiaries	(11,190)	0
Interest expenses	30	240
<b>Operating Profit Before Working Capital Changes</b>	<b>2,439</b>	<b>5</b>
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in receivables	3,964	176
Decrease/(Increase) in development expenditure	(22)	0
(Decrease)/Increase in payables	(4,503)	(137)
<b>Cash Generated From Operations</b>	<b>1,878</b>	<b>44</b>
Taxes paid	(45)	0
<b>Net Cash Flow Generated From Operating Activities</b>	<b>1,833</b>	<b>44</b>
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	0	(45)
Net cash inflow from deconsolidation of subsidiaries	16,883	0
Deconsolidation of investment in subsidiaries	(13,567)	0
<b>Net Cash Flow Generated From / (Used In) Investing Activities</b>	<b>3,316</b>	<b>(45)</b>
FINANCING ACTIVITIES		
Net changes in bank borrowings	0	10
Repayment of bank borrowings	(600)	(600)
Interest expenses	(30)	(240)
<b>Net Cash Flow Used In Financing Activities</b>	<b>(630)</b>	<b>(830)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>4,519</b>	<b>(831)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>(5,305)</b>	<b>(4,154)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>(786)</b>	<b>(4,985)</b>
<u>Represented by :</u>		
Cash and bank balances	69	990
Bank Overdraft	(855)	(5,975)
	<b>(786)</b>	<b>(4,985)</b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited Annual Financial Report for the Year Ended 31 December 2008 and the accompanying notes attached to the interim financial statements)