

Y&G CORPORATION BHD

(Co No : 6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Dec 2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 Dec 2008 RM'000	CURRENT YEAR TODATE 31 Dec 2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 Dec 2008 RM'000
Revenue	14,604	11,362	44,112	26,174
Operating expenses	(14,198)	(12,125)	(40,610)	(27,892)
Other operating income	0	0	275	0
Profit / (Loss) From Operations	406	(763)	3,777	(1,718)
Net deconsolidation loss	0	0	(1,495)	0
Interest expenses	(4)	(120)	(6)	(616)
Interest income	0	0	0	0
Profit / (Loss) Before Tax	402	(883)	2,276	(2,334)
Taxation	(380)	(608)	(1,542)	(931)
Profit / (Loss) For The Period	22	(1,491)	734	(3,265)
Attributable to:				
Equity holders of the parent	23	(1,488)	735	(3,267)
Minority interests	(1)	(3)	(1)	2
	22	(1,491)	734	(3,265)
Profit / (Loss) attributable to equity holders of the parent :				
a) Basic Profit / (Loss) per share (Sen)	0.04	(2.92)	1.44	(6.40)
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 31 DECEMBER 2009

	As at end of Current Quarter 31 Dec 2009 RM'000	As at Preceding Year Ended 31 Dec 2008 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	413	38
Prepaid land lease payment	0	863
Investment properties	2,340	2,340
Land held for development	15,198	16,368
Investment in subsidiaries (not consolidated)	0	3,300
	<u>17,951</u>	<u>22,909</u>
CURRENT ASSETS		
Trade receivables	19,547	21,639
Other receivables and deposits	1,002	11,374
Cash and bank balances	1,472	85
	<u>22,021</u>	<u>33,098</u>
TOTAL ASSETS	<u>39,972</u>	<u>56,007</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent -		
Share capital	51,000	51,000
Accumulated losses	(35,220)	(35,955)
	<u>15,780</u>	<u>15,045</u>
MINORITY INTERESTS	2,065	2,066
TOTAL EQUITY	<u>17,845</u>	<u>17,111</u>
NON-CURRENT LIABILITY		
Long term borrowings	1,300	2,500
CURRENT LIABILITIES		
Trade payables	13,466	14,199
Non-trade payables and accruals	1,036	4,875
Amount due to directors	3,510	1,276
Short term borrowings	1,486	7,278
Taxation	1,329	8,768
	<u>20,827</u>	<u>36,396</u>
TOTAL LIABILITIES	<u>22,127</u>	<u>38,896</u>
TOTAL EQUITY AND LIABILITIES	<u>39,972</u>	<u>56,007</u>
	-	-
Net assets / share attributable to ordinary equity holders of the parent (RM)	0.31	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)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2009**

	Share Capital RM'000	Accumulated Losses RM'000	Minority Interests RM'000	TOTAL EQUITY RM'000
<u>Curent Quarter</u>				
Balance as at 1 January 2009	51,000	(35,955)	2,066	17,111
Profit for the period	0	735	(1)	734
Balance as at 31 December 2009	51,000	(35,220)	2,065	17,845
<u>Preceeding Year's Corresponding Quarter</u>				
Balance as at 1 January 2008	51,000	(32,688)	2,064	20,376
Loss for the period	0	(3,267)	2	(3,265)
Balance as at 31 December 2008	51,000	(35,955)	2,066	17,111

(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 FOURTH QUARTER ENDED 31 DECEMBER 2009**

	Current Quarter Ended 31 Dec 2009 RM'000	Preceding Year Quarter 31 Dec 2008 RM'000
PROFIT / (LOSS) BEFORE TAX	2,276	(2,334)
ADJUSTMENTS :		
Depreciation / amortization	52	20
Loss on disposal of property	0	762
Provision for impairment of investment	12,685	1,100
Impairment loss of land held for development	1,238	0
Provision for doubtful debts	1,000	3,535
Gain on deconsolidation of subsidiaries	(11,190)	0
Interest expenses	6	616
Operating Profit Before Working Capital Changes	6,067	3,699
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in receivables	(6,374)	(9,334)
Decrease/(Increase) in development expenditure	(68)	(18)
(Decrease)/Increase in payables	6,525	6,536
Cash Generated From Operations	6,150	883
Taxes paid	(1,342)	(391)
Net Cash Flow Generated From Operating Activities	4,808	492
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(227)	(48)
Disposal of property	0	211
Net cash inflow from deconsolidation of subsidiaries	16,883	0
Deconsolidation of investment in subsidiaries	(13,567)	0
Net Cash Flow Generated From Investing Activities	3,089	163
FINANCING ACTIVITIES		
Net changes in bank borrowings	0	10
Repayment of hire-purchase instalments	(14)	0
Repayment of bank borrowings	(1,200)	(1,200)
Interest expenses	(6)	(616)
Net Cash Flow Used In Financing Activities	(1,220)	(1,806)
NET CHANGE IN CASH AND CASH EQUIVALENTS	6,677	(1,151)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(5,305)	(4,154)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,372	(5,305)
<u>Represented by :</u>		
Cash and bank balances	1,472	85
Bank Overdraft	(100)	(5,390)
	1,372	(5,305)

(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)