

Y&G CORPORATION BHD

(Co No : 6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Mar 2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 Mar 2010 RM'000	CURRENT YEAR TODATE 31 Mar 2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 Mar 2010 RM'000
Revenue	6,185	14,827	6,185	14,827
Operating expenses	(5,863)	(13,012)	(5,863)	(13,012)
Other operating income / (loss)	0	0	0	0
Profit From Operations	322	1,815	322	1,815
Net deconsolidation loss	0	0	0	0
Interest expenses	(281)	(340)	(281)	(340)
Interest income	273	442	273	442
Profit Before Tax	314	1,917	314	1,917
Taxation	(135)	(600)	(135)	(600)
Profit For The Period	179	1,317	179	1,317
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income / (Loss)	179	1,317	179	1,317
Attributable to:				
Equity holders of the parent	179	1,317	179	1,317
Minority interests	0	0	0	0
	179	1,317	179	1,317
Profit / (Loss) attributable to equity holders of the parent :				
a) Basic Profit per share (Sen)	0.35	2.58	0.35	2.58
b) Diluted	0.35	2.58	0.35	2.58

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2010 and the accompanying notes attached to the Interim Financial Statements)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2011

	As at end of Current Quarter 31 Mar 2011 RM'000	As at Preceding Year Ended 31 Dec 2010 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	350	322
Investment properties	1,600	1,600
Land held for development	14,204	14,074
	<u>16,154</u>	<u>15,996</u>
CURRENT ASSETS		
Trade receivables	11,098	17,457
Other receivables and deposits	1,478	348
Cash and bank balances	2,933	311
	<u>15,509</u>	<u>18,116</u>
TOTAL ASSETS	<u>31,663</u>	<u>34,112</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent -		
Share capital	51,000	51,000
Accumulated losses	(34,789)	(34,968)
	<u>16,211</u>	<u>16,032</u>
MINORITY INTERESTS	<u>2,071</u>	<u>2,071</u>
TOTAL EQUITY	<u>18,282</u>	<u>18,103</u>
NON-CURRENT LIABILITY		
Long term borrowings	201	201
CURRENT LIABILITIES		
Trade payables	7,681	10,035
Non-trade payables and accruals	163	166
Amount due to directors	3,900	3,864
Short term borrowings	900	1,182
Taxation	536	561
	<u>13,180</u>	<u>15,808</u>
TOTAL LIABILITIES	<u>13,381</u>	<u>16,009</u>
TOTAL EQUITY AND LIABILITIES	<u>31,663</u>	<u>34,112</u>
Net assets / share attributable to ordinary equity holders of the parent (RM)	0.32	0.31

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2010 and the accompanying notes attached to the Interim Financial Statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

	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 2011	51,000	(34,968)	2,071	18,103
Total Comprehensive Income	0	179	0	179
Balance as at 31 March 2011	51,000	(34,789)	2,071	18,282
<u>Preceeding Year's Corresponding Quarter</u>				
Balance as at 1 January 2010	51,000	(35,220)	2,065	17,845
Effect of adopting FRS 139	0	(20)	0	(20)
Balance as at 1 January 2010 (As restated)	51,000	(35,240)	2,065	17,825
Total Comprehensive Income	0	1,317	0	1,317
Balance as at 31 March 2010	51,000	(33,923)	2,065	19,142

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2010 and the accompanying notes attached to the Interim Financial Statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

	Current Quarter Ended 31 Mar 2011 RM'000	Preceeding Year Quarter 31 Mar 2010 RM'000
PROFIT BEFORE TAX	314	1,917
ADJUSTMENTS :		
Depreciation	27	24
Provision for doubtful debts	0	250
Interest expenses	281	340
Interest income	(273)	(442)
Operating Profit Before Working Capital Changes	349	2,089
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in receivables	5,229	(8,584)
(Decrease)/Increase in payables	(2,321)	5,556
Cash Generated From/ (Used In) Operations	3,257	(939)
Taxes paid	(160)	(150)
Net Cash Flow Generated From/ (Used In) Operating Activities	3,097	(1,089)
INVESTING ACTIVITIES		
Addition of land held for development	(130)	0
Acquisition of property, plant and equipment	(55)	0
Interest income	273	442
Net Cash Flow Generated From Investing Activities	88	442
FINANCING ACTIVITIES		
Repayment of term loan	(277)	(256)
Repayment of obligation under finance lease	(5)	(10)
Interest expenses	(281)	(340)
Net Cash Flow Used In Financing Activities	(563)	(606)
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,622	(1,253)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	311	1,372
CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,933	119
<u>Represented by :</u>		
Cash and bank balances	2,933	119

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2010 and the accompanying notes attached to the Interim Financial Statements)