

**Y&G CORPORATION BHD**

(Co No : 6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Dec 2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 Dec 2010 RM'000	CURRENT YEAR TODATE 31 Dec 2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 Dec 2010 RM'000
Revenue	31,436	8,091	53,606	36,806
Operating expenses	(30,204)	(7,901)	(51,377)	(35,771)
Other operating income / (loss)	27	(426)	408	171
<b>Profit / (Loss) From Operations</b>	<b>1,259</b>	<b>(236)</b>	<b>2,637</b>	<b>1,206</b>
Bargain purchase	7,233	0	7,233	0
Corporate exercise cost	(1,468)	0	(1,468)	0
Interest income (*)	10	0	10	0
Interest expenses (*)	(127)	(5)	(138)	(7)
<b>Profit / (Loss) Before Tax</b>	<b>6,907</b>	<b>(241)</b>	<b>8,274</b>	<b>1,199</b>
Taxation	(962)	(72)	(1,434)	(921)
<b>Profit / (Loss) For The Year</b>	<b>5,945</b>	<b>(313)</b>	<b>6,840</b>	<b>278</b>
Other Comprehensive Income	0	0	0	0
<b>Total Comprehensive Income / (Loss)</b>	<b>5,945</b>	<b>(313)</b>	<b>6,840</b>	<b>278</b>
Attributable to:				
Equity holders of the parent	5,958	(319)	6,853	272
Non-controlling interests	(13)	6	(13)	6
	<b>5,945</b>	<b>(313)</b>	<b>6,840</b>	<b>278</b>

(\*) : The comparative figures of Interest Income &amp; Interest Expense have been restated to conform with current periods' presentation.

**Total Comprehensive Income / (Loss) attributable  
to equity holders of the parent :**

a) Basic Profit / (Loss) per share (Sen)	3.87	(0.63)	14.27	0.53
b) Diluted	3.87	(0.63)	14.27	0.53

(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)

**Y&G CORPORATION BHD**

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011**

	As at end of Current Quarter 31 Dec 2011 RM'000	As at Preceding Year Ended 31 Dec 2010 RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,643	322
Investment properties	17,358	1,600
Land held for development	66,060	14,074
Goodwill on consolidation	555	0
	<u>85,616</u>	<u>15,996</u>
<b>CURRENT ASSETS</b>		
Property development expenditure	106,457	0
Trade receivables	53,240	17,457
Other receivables and deposits	3,252	348
Cash and bank balances	4,725	311
	<u>167,674</u>	<u>18,116</u>
<b>TOTAL ASSETS</b>	<u><b>253,290</b></u>	<u><b>34,112</b></u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of parent -		
Share capital	153,869	51,000
Accumulated profits / (losses)	10,135	(34,968)
	<u>164,004</u>	<u>16,032</u>
<b>NON-CONTROLLING INTERESTS</b>	2,058	2,071
<b>TOTAL EQUITY</b>	<u>166,062</u>	<u>18,103</u>
<b>NON-CURRENT LIABILITY</b>		
Long term borrowings	1,556	201
Deferred taxation	15,586	0
	<u>17,142</u>	<u>201</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	41,830	10,035
Non-trade payables and accruals	4,445	166
Amount due to directors	14,899	3,864
Short term borrowings	3,743	1,182
Taxation	5,169	561
	<u>70,086</u>	<u>15,808</u>
<b>TOTAL LIABILITIES</b>	<u>87,228</u>	<u>16,009</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>253,290</b></u>	<u><b>34,112</b></u>
Net assets / share attributable to ordinary equity holders of the parent (RM)	1.07	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 FOURTH QUARTER ENDED 31 DECEMBER 2011**

	Share Capital RM'000	Pre-acquisition Reserve RM'000	Accumulated Profits/(Losses) RM'000	Non-Controlling Interests RM'000	TOTAL EQUITY RM'000
<b><u>Current Quarter</u></b>					
Balance as at 1 January 2011	51,000	0	(34,968)	2,071	18,103
Capital Reconstruction	(38,250)	0	38,250	0	0
Issue of consideration shares	141,119	0	0	0	141,119
Total Comprehensive Income	0	0	6,853	(13)	6,840
<b>Balance as at 31 December 2011</b>	<b>153,869</b>	<b>0</b>	<b>10,135</b>	<b>2,058</b>	<b>166,062</b>
<b><u>Preceding Year's Corresponding Quarter</u></b>					
Balance as at 1 January 2010	51,000	0	(35,220)	2,065	17,845
Effect of adopting FRS 139	0	0	(20)	0	(20)
Balance as at 1 January 2010 (As restated)	51,000		(35,240)	2,065	17,825
Total Comprehensive Income	0		272	6	278
<b>Balance as at 31 December 2010</b>	<b>51,000</b>		<b>(34,968)</b>	<b>2,071</b>	<b>18,103</b>

(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)



**Y&G CORPORATION BHD**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011**

	<b>Current Quarter Ended 31 Dec 2011 RM'000</b>	<b>Preceding Year Quarter 31 Dec 2010 RM'000</b>
<b>PROFIT BEFORE TAX</b>	8,274	1,199
ADJUSTMENTS :		
Depreciation	256	96
Loss on disposal of land held for development	0	719
Impairment loss of investment properties	0	740
Provision for doubtful debts	0	783
Non-trade payables written off	0	(15)
Bargain purchase	(7,233)	0
Interest expenses	138	152
Interest income	(10)	0
<b>Operating Profit Before Working Capital Changes</b>	<b>1,425</b>	<b>3,674</b>
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in receivables	(4,697)	1,472
Decrease/(Increase) in development expenditure	2,632	(115)
(Decrease)/Increase in payables	5,680	(3,667)
<b>Cash Generated From Operations</b>	<b>5,040</b>	<b>1,364</b>
Taxes paid	(1,116)	(1,689)
<b>Net Cash Flow Generated From/ (Used In) Operating Activities</b>	<b>3,924</b>	<b>(325)</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(1,256)	(5)
Expenditure incurred on investment properties	(14)	0
Expenditure incurred on land held for development	(185)	0
Proceeds from disposal of land held for development	0	520
Acquisition of shares in subsidiary companies, net of cash (Note A12)	4,807	0
Interest income	10	0
<b>Net Cash Flow Generated From Investing Activities</b>	<b>3,362</b>	<b>515</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of term loan	(2,796)	(1,200)
Funds from finance lease	106	0
Repayment of obligation under finance lease	(44)	(51)
Interest expenses	(138)	0
<b>Net Cash Flow Used In Financing Activities</b>	<b>(2,872)</b>	<b>(1,251)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>4,414</b>	<b>(1,061)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>311</b>	<b>1,372</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>4,725</b>	<b>311</b>
<b>Represented by :</b>		
Cash and bank balances	4,725	311

(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)