

Y&G CORPORATION BHD

(Co No : 6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Mar 2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 Mar 2011 RM'000	CURRENT YEAR TODATE 31 Mar 2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 Mar 2011 RM'000
Revenue	33,161	6,185	33,161	6,185
Operating expenses	(30,736)	(5,863)	(30,736)	(5,863)
Other operating income / (loss)	168	(1)	168	(1)
Profit From Operations	2,593	321	2,593	321
Corporate exercise cost	(43)	0	(43)	0
Interest income (*)	22	0	22	0
Interest expenses (*)	(97)	(7)	(97)	(7)
Profit Before Tax	2,475	314	2,475	314
Taxation	(698)	(135)	(698)	(135)
Profit For The Period	1,777	179	1,777	179
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income	1,777	179	1,777	179
Attributable to:				
Equity holders of the parent	1,777	179	1,777	179
Non-controlling interests	0	0	0	0
	1,777	179	1,777	179

(*) : The comparative figures of Interest Income & 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 per share (Sen)	1.15	0.35	1.15	0.35
b) Diluted	1.15	0.35	1.15	0.35

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2011 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 MARCH 2012

	As at end of Current Quarter 31 Mar 2012 RM'000	As at Preceding Year Ended 31 Dec 2011 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	17,544	17,401
Investment properties	1,600	1,600
Land held for development	66,060	66,060
Goodwill on consolidation	555	555
	<u>85,759</u>	<u>85,616</u>
CURRENT ASSETS		
Property development expenditure	109,344	110,401
Trade receivables	45,256	48,699
Other receivables and deposits	1,637	473
Cash and bank balances	19,473	4,725
	<u>175,710</u>	<u>164,298</u>
TOTAL ASSETS	<u>261,469</u>	<u>249,914</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent -		
Share capital	153,869	153,869
Accumulated profits	11,733	9,956
	<u>165,602</u>	<u>163,825</u>
NON-CONTROLLING INTERESTS	2,058	2,058
TOTAL EQUITY	<u>167,660</u>	<u>165,883</u>
NON-CURRENT LIABILITY		
Long term borrowings	1,550	1,551
Deferred taxation	14,307	15,188
	<u>15,857</u>	<u>16,739</u>
CURRENT LIABILITIES		
Trade payables	50,019	42,066
Non-trade payables and accruals	6,771	4,445
Amount due to directors	15,735	14,899
Short term borrowings	2,278	3,748
Taxation	3,149	2,134
	<u>77,952</u>	<u>67,292</u>
TOTAL LIABILITIES	<u>93,809</u>	<u>84,031</u>
TOTAL EQUITY AND LIABILITIES	<u>261,469</u>	<u>249,914</u>
Net assets / share attributable to ordinary equity holders of the parent (RM)	1.08	1.06

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2011 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 2012**

	Share Capital RM'000	Accumulated Profits/(Losses) RM'000	Non-Controlling Interests RM'000	TOTAL EQUITY RM'000
<u>Current Quarter</u>				
Balance as at 1 January 2012	153,869	9,956	2,058	165,883
Total Comprehensive Income	0	1,777	0	1,777
Balance as at 31 March 2012	153,869	11,733	2,058	167,660
<u>Preceding Year's Corresponding 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

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2011 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 2012**

	Current Quarter Ended 31 Mar 2012 RM'000	Preceding Year Quarter 31 Mar 2011 RM'000
PROFIT BEFORE TAX	2,475	314
ADJUSTMENTS :		
Depreciation	86	27
Interest expenses	97	7
Interest income	(22)	0
Operating Profit Before Working Capital Changes	2,636	348
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in receivables	3,185	5,229
Decrease/(Increase) in development expenditure	1,057	0
(Decrease)/Increase in payables	11,115	(2,321)
Cash Generated From Operations	17,993	3,256
Taxes paid	(1,471)	(160)
Net Cash Flow Generated From Operating Activities	16,522	3,096
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(229)	(55)
Expenditure incurred on land held for development	0	(130)
Interest income	22	0
Net Cash Flow Used In Investing Activities	(207)	(185)
FINANCING ACTIVITIES		
Repayment of term loan	(1,440)	(277)
Repayment of obligation under finance lease	(30)	(5)
Interest expenses	(97)	(7)
Net Cash Flow Used In Financing Activities	(1,567)	(289)
NET CHANGE IN CASH AND CASH EQUIVALENTS	14,748	2,622
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,725	311
CASH AND CASH EQUIVALENTS AT END OF PERIOD	19,473	2,933
<u>Represented by :</u>		
Cash and bank balances	19,473	2,933

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2011 and the accompanying notes attached to the Interim Financial Statements)