

Y&G CORPORATION BHD. (6403-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019**

	----- INDIVIDUAL QUARTER -----		----- CUMULATIVE QUARTER -----	
	Current Year Quarter 31 Dec 2019	Preceding Year Corresponding Quarter 31 Dec 2018	Current Year To-date 31 Dec 2019	Preceding Year Corresponding Period 31 Dec 2018
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Revenue	14,629	13,698	59,935	64,986
Operating expenses	(13,737)	(9,226)	(54,454)	(51,022)
Other operating income	521	2,068	1,135	2,281
Profit From Operations	1,413	6,540	6,616	16,245
Interest income	321	121	729	701
Interest expenses	(132)	(154)	(460)	(534)
Profit Before Tax	1,602	6,507	6,885	16,412
Taxation	(439)	(1,791)	(2,853)	(5,297)
Profit For The Year	1,163	4,716	4,032	11,115
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	1,163	4,716	4,032	11,115
Attributable to:				
Equity holders of the parent	1,154	4,679	4,027	11,050
Non-controlling interests	9	37	5	65
	1,163	4,716	4,032	11,115
Total Comprehensive Income / (Loss) attributable to equity holders of the parent :				
a) Basic Earnings per share (Sen)	0.53	2.35	1.84	5.54
b) Diluted Earnings per share (Sen)	N/A	1.76	N/A	4.15

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2018 and the accompanying notes attached to the Interim Financial Statements.

Y&G CORPORATION BHD. (6403-X)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	As at end of Current Quarter 31 Dec 2019	As at Preceding Year Ended 31 Dec 2018
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,194	1,605
Investment property	18,123	18,355
Land held for property development	151,627	101,168
Goodwill on consolidation	-	555
Deferred tax assets	928	-
	171,872	121,683
CURRENT ASSETS		
Inventories	77,491	80,344
Property development expenditure	22,124	63,960
Contract assets	2,305	23,191
Trade receivables	34,992	15,738
Other receivables, deposits and prepayments	853	12,008
Current tax assets	104	1,613
Cash and cash equivalents	66,391	5,604
	204,260	202,458
TOTAL ASSETS	376,132	324,141
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent -		
Share capital	218,478	199,384
Irredeemable convertible preference shares	-	19,094
Warrants reserve	-	2,584
Retained earnings	74,989	68,378
	293,467	289,440
NON-CONTROLLING INTEREST	482	477
TOTAL EQUITY	293,949	289,917
NON-CURRENT LIABILITIES		
Obligation under finance leases (Long Term)	190	424
Term Loan (Long Term)	5,840	6,560
Deferred tax liabilities	9,901	10,455
	15,931	17,439
CURRENT LIABILITIES		
Trade payables	22,946	6,825
Other payables and accruals	40,476	5,192
Amount due to directors	-	500
Obligation under finance leases (Short Term)	233	289
Term Loan (Short Term)	745	746
Current tax liabilities	1,852	3,233
	66,252	16,785
TOTAL LIABILITIES	82,183	34,224
TOTAL EQUITY AND LIABILITIES	376,132	324,141
Net assets / share attributable to ordinary equity holders of the parent (RM)	1.34	1.32 ^(^)

([^]) Net assets per share attributable to ordinary equity holders of the parent for the Preceding Year Ended 31 Dec 2018 (RM1.45) has been restated to RM1.32 based on the enlarged 218.478 million ordinary shares as at the Current Year Ended 31 Dec 2019, for comparative purpose only.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2018 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 2019**

	Share capital	Irredeem- able convertible preference shares	Warrant reserve	Retained earnings	Non - controlling interest	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current Quarter						
Balance as at 1 January 2019	199,384	19,094	2,584	68,378	477	289,917
Profit after Tax	-	-	-	4,027	5	4,032
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	4,027	5	4,032
Transaction with owners :						
Mandatory conversion of irredeemable convertible preference shares into ordinary shares	19,094	(19,094)	-	-	-	-
Transfer to retained earnings upon lapse of warrants	-	-	(2,584)	2,584	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with owners	19,094	(19,094)	(2,584)	2,584	-	-
Balance as at 31 Dec 2019	218,478	-	-	74,989	482	293,949
Preceding Year's Corresponding Quarter						
Balance as at 1 January 2018	199,384	19,094	2,584	57,328	412	278,802
Profit after Tax	-	-	-	11,050	65	11,115
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	11,050	65	11,115
Transaction with owners :						
Issue of ordinary shares from conversion of warrant	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
Balance as at 31 Dec 2018	199,384	19,094	2,584	68,378	477	289,917

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2018 and the accompanying notes attached to the Interim Financial Statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019**

	Current Quarter Ended 31 Dec 2019	Preceding Year Quarter 31 Dec 2018
	RM'000	RM'000
PROFIT BEFORE TAX	6,885	16,412
Depreciation on property, plant and equipment	411	355
Amortisation of investment property	232	232
Written off - Others	70	222
Written Off - Goodwill on conso	555	-
Loss on disposal of property, plant and equipment		
- current year	-	1
- over recognition in previous year	(530)	-
Interest on obligation under finance leases	28	43
Term loan interest	432	491
Interest income	(729)	(701)
Operating Profit Before Working Capital Changes	7,354	17,055
CHANGES IN WORKING CAPITAL :		
Decrease/(Increase) in inventories	2,853	(37,842)
Decrease/(Increase) in property development costs	39,981	26,061
Decrease/(Increase) in contract assets/liabilities	20,886	(2,788)
Decrease/(Increase) in receivables	(8,169)	22,663
(Decrease)/Increase in payables	51,405	(41,980)
Cash Generated From / (Used In) Operations	114,310	(16,831)
Taxes paid	(3,677)	(4,736)
Net Cash Flows Generated From / (Used In) Operating Activities	110,633	(21,567)
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	-	(11)
Proceeds from disposal of property, plant and equipment	-	53
Addition of land held for property development	(48,604)	(220)
Interest income	729	701
Net Cash Flow (Used In) / Generated From Investing Activities	(47,875)	523
FINANCING ACTIVITIES		
Repayment of obligation under finance lease	(290)	(299)
Repayment of term loan	(721)	(720)
Interest on obligation under finance leases	(28)	(43)
Term loan interest	(432)	(491)
Repayment to directors	(500)	(2,145)
Net Cash Flows Used In Financing Activities	(1,971)	(3,698)
NET CHANGE IN CASH AND CASH EQUIVALENTS	60,787	(24,742)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,604	30,346
CASH AND CASH EQUIVALENTS AT END OF YEAR	66,391	5,604
Represented by :		
Cash and bank balances	55,818	5,302
Fixed deposit with licensed bank	10,573	302
	66,391	5,604

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2018 and the accompanying notes attached to the Interim Financial Statements)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019

1. BASIS OF PREPARATION

The Interim Financial Statements for the fourth quarter ended 31 December 2019 are unaudited and have been prepared in accordance with the requirements of MFRS 134 – "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018.

These explanatory notes attached to the Interim Financial Statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2018.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in preparing this Interim Financial Statements are consistent with those adopted in the Audited Financial Statements for the year ended 31 December 2018.

On 1 January 2019, the Group has adopted the following new and amended Malaysian Financial Reporting Standards ("MFRSs") and Issues Committee ("IC") Interpretation mandatory for annual financial periods beginning on or after 1 January 2019 :

Amendments to MFRS 3, MFRS 11, MFRS 112 and MFRS 123	Annual Improvements to MFRSs 2015 - 2017 Cycle
Amendments to MFRS 9 MFRS 16	Prepayments Features with Negative Compensation Leases
Amendments to MFRS 119	Plan amendments, Curtailment or Settlement
Amendments to MFRS 128	Long-term Interest in Associates and Joint Ventures
IC Interpretation 23	Uncertainty over Income Tax Treatments

The adoption of the new and amended MFRSs that came into effect during the financial quarter under review do not have any material effect on the financial performance or position of the Group, except for the Standard described below :

MFRS 16 Leases

MFRS 16 will replace MFRS 117, Leases and the related interpretations. Under MFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease.

In respect of the lessor accounting, MFRS 16 retains most of the requirements in MFRS 117. Lessor continues to classify its leases as operating leases or finance leases, and account for them differently.

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2. CHANGES IN ACCOUNTING POLICIES (Cont'd)

MFRS 16 Leases (Cont'd)

The Group applies the exemptions application to the standard on lease contracts for which the lease terms end within 12 months as of the date of initial application, and lease contracts for which the underlying asset is of low value. The Group has leased of certain office equipment (i.e. photocopying machines) and car park that are considered of low value.

The Group had assessed the application of MFRS 16 and of the opinion that there is no material impact for the Group.

3. AUDITORS' REPORT ON PRECEDING AUDITED FINANCIAL STATEMENTS

The auditors' report on the Audited Financial Statements for the year ended 31 December 2018 was not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group for the current financial quarter and year-to-date were not subject to any seasonal or cyclical factors.

5. UNUSUAL ITEMS

There were no unusual items which have a material effect on the assets, liabilities, equity, net income or cash flow of the Group for the current financial quarter and year-to-date.

6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years which may have a material effect in the current financial quarter.

7. DEBT, EQUITY AND CONVERTIBLE SECURITIES

Irredeemable Convertible Preference Shares ("ICPS")

The Company had on 17 November 2014 issued RM19,093,810 divided into 19,093,810 ICPS. Each ICPS entitled the holder to convert into one (1) new ordinary share in the Company at a conversion price of RM1.00 per share on or before 15 November 2019 ("Maturity Date"). Any outstanding ICPS which had not been converted shall mandatorily be converted into new ordinary shares on the Maturity Date.

All the 19,093,810 ICPS were mandatorily converted into 19,093,810 new ordinary shares on the Maturity Date and accordingly upon this conversion, the Company's total issued capital has increased to 218,478,320 ordinary shares.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019****7. DEBT, EQUITY AND CONVERTIBLE SECURITIES (Cont'd)**Warrants 2014/2019 ("Warrants")

The Company had on 17 November 2014 issued a total of 47,690,767 Warrants which was listed on the Main Market of Bursa Securities with effect from 21 November 2014. The Stock Short Name, Stock Number and ISIN Code of the Warrants were "Y&G-WA", "7003WA" and "MYL7003WATB4" respectively. Each Warrants entitled the holder to subscribe for one (1) new ordinary share in the Company at an exercise price of RM1.00 per share on or before 15 November 2019 ("Expiry Date").

There was no exercise of Warrants during the current financial quarter and year-to-date.

As at the Expiry Date, the total number of Warrants which remain unexercised were 47,690,576 (31 December 2018 : 47,690,576) and these Warrants had lapsed and became null and void thereafter. Accordingly, the Warrants were removed from the Official List of Bursa Securities with effect from 18 November 2019.

8. DIVIDEND PAID

The Company did not make any payment of dividends during the current financial quarter.

9. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax :

	---- Individual Quarter ----		--- Cumulative Quarter ---	
	31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
	RM'000	RM'000	RM'000	RM'000
Depreciation on property, plant and equipment	103	96	411	355
Amortisation of investment property	58	58	232	232
Written Off - Others	-	-	70	-
Written Off - Goodwill on conso	-	-	555	-
Loss on disposal of property, plant and equipment				
- current year	-	-	-	1
- reversal of provision made in previous quarter	(234)	-	-	-
- over recognition in previous year	-	-	(530)	-
Liquidated damages on late completion	-	-	666	-

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other items pursuant to Appendix 9B Note 16 of the MMLR are not applicable.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019****10. SEGMENTAL INFORMATION**

The analysis of the Group's operations for the current financial year-to-date ended 31 December 2019 are as follows :

	<u>Property Investment & Others</u> RM'000	<u>Property Development</u> RM'000	<u>GROUP</u> RM'000
Segment Revenue - External	692	59,243	59,935
Segment Results	(2,196)	8,812	6,616
Interest Income			729
Interest Expenses			(460)
Profit Before Tax			6,885
Taxation			(2,853)
Profit for the Year			4,032

11. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of property, plant and equipment has been brought forward without any amendments from the Audited Financial Statements for the year ended 31 December 2018.

12. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE PERIOD UNDER REVIEW

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the Interim Financial Statements as at the date of this Quarterly Report.

13. CHANGES IN COMPOSITION OF THE GROUP

There was no material change in the composition of the Group for the current financial quarter and year to-date.

14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There was no material contingent liabilities and/or contingent assets as at the date of this Quarterly Report.

15. CAPITAL COMMITMENTS

There was no material capital commitments which are not provided for in the Interim Financial Statements as at the date of this Quarterly Report.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019****16. FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR-TO-DATE**

The Group's revenue was mainly derived from the development activities for the current financial quarter and year-to-date ended 31 December 2019.

	Individual Quarter		Changes RM'000
	Current Year Current Quarter 31 Dec 2019 ("Q4FY19") RM'000	Preceding Year Corresponding Quarter 31 Dec 2018 ("Q4FY18") RM'000	
Revenue	14,629	13,698	931
Operating Profit	1,340	6,694	(5,354)
Profit Before Interest and Tax	1,734	6,661	(4,927)
Profit Before Tax ("PBT")	1,602	6,507	(4,905)
Profit After Tax ("PAT")	1,163	4,716	(3,553)
Profit Attributable to Ordinary Equity Holders of the Parent	1,154	4,679	(3,525)

The Group reported a slightly higher revenue of RM14.63 million for the current Q4FY19 as compared to RM13.70 million reported in the preceding year's corresponding Q4FY18.

Despite the slight increase in revenue, the Group's PAT for the current Q4FY19 of RM1.16 million was lower by RM3.56 million as compared to RM4.72 million in the preceding year's corresponding Q4FY18 primarily due to lower profit margin arising from new sales promotion packages offered and differences in product-mix in the current quarter coupled with the recognition of development-related charges income and lower marketing expenses in the preceding year's corresponding Q4FY18.

	Cumulative Quarter (Year-To-Date)		Changes RM'000
	Current Year Current Year-To-Date 31 Dec 2019 ("YTD2019") RM'000	Preceding Year Corresponding Quarter 31 Dec 2018 ("YTD2018") RM'000	
Revenue	59,935	64,986	(5,051)
Operating Profit	7,355	17,053	(9,698)
Profit Before Interest and Tax	7,345	16,944	(9,599)
Profit Before Tax ("PBT")	6,885	16,412	(9,527)
Profit After Tax ("PAT")	4,032	11,115	(7,083)
Profit Attributable to Ordinary Equity Holders of the Parent	4,027	11,050	(7,023)

The Group reported a lower revenue of RM59.94 million for the current YTD2019 as compared to RM64.99 million reported in the preceding year's corresponding YTD2018 mainly due to the continuing weak market condition and also lesser on-going development projects.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019****16. FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR-TO-DATE (Cont'd)**

The Group's PAT for the current YTD2019 was also lower at RM4.03 million as compared to RM11.12 million in the preceding year's corresponding YTD2018 mainly due to the lower revenue as above-mentioned, lower profit margin arising from new sales promotion packages offered and differences in product-mix in the current quarter coupled with the recognition of development-related charges income in the preceding year's corresponding YTD2018.

Under the new accounting standard MFRS15, the revenues generated from the new PPAM Scheme Project which were RM2.05 million and RM4.44 million for the current Q4FY19 and YTD2019 respectively, could not be recognised until the Project has been fully completed and handed-over to the Purchasers. Had these revenues been recognised, the Group's revenues for the current Q4FY19 and YTD2019 would have been RM16.68 million and RM64.38 million respectively.

17. FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	Current Quarter 31 Dec 2019 ("Q4FY19") RM'000	Immediate Preceding Quarter 30 Sep 2019 ("Q3FY19") RM'000	Changes RM'000
Revenue	14,629	16,371	(1,742)
Operating Profit	1,340	2,533	(1,193)
Profit Before Interest and Tax	1,734	2,484	(750)
Profit Before Tax ("PBT"/"LBT")	1,602	2,371	(769)
Profit After Tax ("PAT"/"LAT")	1,163	1,534	(371)
Profit Attributable to Ordinary Equity Holders of the Parent	1,154	1,531	(377)

The Group reported a lower revenue of RM14.63 million for the current Q4FY19 as compared to RM16.37 million reported in the immediate preceding Q3FY19.

The Group's PBT for the current Q4FY19 decreased to RM1.60 million from RM2.37 million in the immediate preceding Q3FY19, mainly due to the lower revenue and higher operating expenses incurred in the current financial quarter.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019

18. PROSPECTS

The Group opines that the property sector remains challenging in the next 12 months albeit affordable segment is expected to perform better, driven by resilient demand, especially from young professionals and families due to continued urbanisation. Anticipated headwinds include continued property oversupply due to supply and demand mismatch, combined with the subdued economic growth and the rising cost of living. Affordability issues continue to weigh on the sector, particularly in the residential segment where household income growth falls short of the real increase in cost of living and housing especially in urban areas.

In an effort to spur activity, the Government has introduced various waivers and initiatives to encourage homebuyers such as the National Housing Policy, adjustments to the Real Property Gain Tax in Budget 2020 and government financing schemes are expected to leave a positive impact on property sector in Malaysia. Coupled with Bank Negara Malaysia's recent overnight policy rate cut to 9-year low, the Group stands to benefit from these initiatives as we continue to focus on our target market with lifestyle developments and good connectivity as well as, monetising our inventories, with the aim of achieving sustainable sales growth in both new and unbilled sales for the long-term benefits of our shareholders. The Group's strategy remains focused on developing its current landbanks and continue to explore for opportune development land acquisition.

The Group's unbilled sales stood at RM73.42 million as at 31 December 2019, which is expected to continue to contribute positively to the Group's earnings in the near future.

19. PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable as the Company did not issue any profit forecast and/or profit guarantee.

20. TAXATION

The taxation charge for the Group are as follows :

	Current Quarter RM'000	Current Year-To-Date RM'000
Income tax expense :-		
Estimated current year tax	(1,451)	(4,286)
Under provision in prior year	(9)	(49)
	(1,460)	(4,335)
Deferred tax :-		
Reversal of deferred tax liability	93	554
Recognition of deferred tax assets	928	928
	1,021	1,482
	(439)	(2,853)

The recognition of deferred tax assets in the current financial quarter primarily arose from the unabsorbed tax losses brought forward from previous year and the non-recognition of PPAM Scheme Project's development profits.

Despite the recognition of deferred tax assets as abovementioned, the Group's effective tax rate for the current financial year-to-date is still higher than the Malaysian statutory tax rate of 24% primarily due to the progressive amortization (through charging out as part of development costs) of the development projects' revaluation surplus, which is not deductible for tax purposes coupled with the non-group tax relief to the Group.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2019****21. SALE OF UNQUOTED INVESTMENTS AND PROPERTIES**

There was no sale of unquoted investments and/or properties for the current financial quarter and year-to-date.

22. QUOTED SECURITIES

There was no purchase or disposal of quoted securities for the current financial quarter and year-to-date.

23. TRADE RECEIVABLES

	----- GROUP -----	
	As At 31 Dec 2019 RM'000	As At 31 Dec 2018 RM'000
Property Development	32,731	13,408
Management Fee	2,261	2,330
	34,992	15,738

Trade receivables comprise receivables from property development and management fee.

The trade receivables from property development comprises progress billings receivable from on-going development projects and received retention sums of completed development projects held by the solicitors as stakeholder in pursuant to the sale and purchase agreements. The progress billings are due within 21 days while, the retention sums are due upon the expiry of the defect liability period of 12 to 24 months. Other credit terms are assessed and approved on a case-to-case basis.

The trade receivables from the progress billings are creditworthy debtors with mainly good payment records and have obtained and/or in the process of obtaining end financing to fund their purchase of the Group's development properties.

24. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings and debts securities as at 31 December 2019 are analysed as follows :

	<u>Short Term</u> RM'000	<u>Long Term</u> RM'000	<u>TOTAL</u> <u>BORROWINGS</u> RM'000
<u>Secured</u>			
Term Loan	745	5,840	6,585
Hire Purchase	233	190	423
TOTAL	978	6,030	7,008

There was no borrowing or debt security denominated in foreign currencies.

25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no financial instrument with off balance sheet risk as at the date of this Quarterly Report.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
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26. MATERIAL LITIGATION

There was no material litigation as at the date of this Quarterly Report.

27. DIVIDEND

The Board of Directors does not recommend any dividend for the current financial quarter and year-to-date.

28. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the total comprehensive income attributable to equity holders of the parent for the current financial quarter and year-to-date by the weighted average of ordinary shares in issue during the said quarter and year-to-date.

	Individual Quarter	Cumulative Quarter
Total comprehensive income attributable to equity holders of the parent (RM'000)	1,154	4,027
Weighted average number of ordinary share in issue ('000)	208,931	201,771
Earnings per share (sen)	0.53	1.84
Diluted EPS (sen)	N/A	N/A

By Order of the Board

Rebecca Lee Ewe Ai (MAICSA 0766742)
Secretary
Kuala Lumpur

Date : 28 February 2020