

**YLI HOLDINGS BERHAD** (Company No. 367249 A)Interim report for the twelve months ended 31 March 2015  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)**

	Individual Quarter		Year To Date	
	3 months ended		12 months ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	RM'000	RM'000	RM'000	RM'000
Revenue	48,013	17,755	124,441	128,257
Cost of sales	(43,759)	(16,623)	(114,606)	(115,530)
Gross profit	4,254	1,132	9,835	12,727
Other income	692	373	1,331	1,044
Selling & distribution costs	(821)	(553)	(2,323)	(2,617)
Administrative expenses	(3,399)	(2,425)	(8,914)	(7,788)
Operating profit/(loss)	726	(1,473)	(71)	3,366
Finance cost	(381)	(514)	(1,654)	(2,403)
Share of profit of Joint Venture (refer note 15)	123	54	474	285
Profit/(Loss) before taxation	468	(1,933)	(1,251)	1,248
Taxation	(601)	117	(430)	(340)
(Loss)/Profit for the period / year (refer note 8)	(133)	(1,816)	(1,681)	908
Other comprehensive income, net of tax:				
Item that maybe classified subsequently to profit/loss:				
Currency translation differences	749	(99)	1,653	768
Total comprehensive income/(loss) for period / year	616	(1,915)	(28)	1,676
(Loss)/Profit attributable to :				
Owners of the Company	(11)	(1,188)	(553)	955
Non-controlling interest	(122)	(628)	(1,128)	(47)
	(133)	(1,816)	(1,681)	908
Total comprehensive income/(loss) attributable to :				
Owners of the Company	738	(1,287)	1,100	1,723
Non-controlling interest	(122)	(628)	(1,128)	(47)
	616	(1,915)	(28)	1,676
(Loss)/Earnings per share for (loss)/profit attributable to the Owners of the Company:	Sen	Sen	Sen	Sen
- basic/diluted	(0.01)	(1.21)	(0.56)	0.97

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2014)

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2015

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

	<b>31/03/2015</b>	<b>31/03/2014</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>
<b>Non-current assets</b>		
Property, plant and equipment	91,695	90,838
Intangible assets	266	0
Investment in Joint Venture	13,308	11,181
Receivables	0	137
Goodwill	1,626	0
<b>Total non-current assets</b>	<u>106,895</u>	<u>102,156</u>
<b>Current assets</b>		
Inventories	36,105	41,555
Trade and other receivables	77,473	39,786
Advance to Joint Venture	83	83
Tax recoverable	247	2
Deposits, bank and cash balances	27,714	21,324
<b>Total current assets</b>	<u>141,622</u>	<u>102,750</u>
<b>TOTAL ASSETS</b>	<u>248,517</u>	<u>204,906</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributed to equity holders of the parent</b>		
Share capital	101,461	98,560
Discount on share	(707)	0
Share premium	7,208	7,208
Treasury shares	(108)	(108)
Exchange fluctuation reserve	2,289	636
Retained earnings	44,780	45,333
	<u>154,923</u>	<u>151,629</u>
Non-controlling interest	3,402	1,650
<b>Total equity</b>	<u>158,325</u>	<u>153,279</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	6,010	6,379
Contingent Consideration	5,266	0
Lease payable	1,006	124
Long term borrowings	2,308	6,924
<b>Total non-current liabilities</b>	<u>14,590</u>	<u>13,427</u>
<b>Current liabilities</b>		
Trade and other payables	51,214	16,848
Bank overdraft	2,589	2,195
Lease payable	236	147
Short term borrowings	21,455	18,625
Provision for taxation	108	385
<b>Total current liabilities</b>	<u>75,602</u>	<u>38,200</u>
<b>Total liabilities</b>	<u>90,192</u>	<u>51,627</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>248,517</u>	<u>204,906</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.53	1.54

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2014)

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2015

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	<b>ISSUED AND FULLY PAID ORDINARY SHARES OF RM1 EACH</b>		<b>NON - DISTRIBUTABLE</b>			<b>DISTRIBUTABLE</b>				
	Number of shares '000	Nominal value RM'000	Share premium RM'000	Discount on share RM'000	Treasury shares RM'000	Exchange fluctuation reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
<b>12 months ended 31 March 2015</b>										
Balance as at 1 April 2014	98,560	98,560	7,208	0	(108)	636	45,333	151,629	1,650	153,279
Issuing of new ordinary shares	2,901	2,901	0	(707)	0	0	0	2,194	0	2,194
Non-controlling interest arising from acquisition of subsidiaries	0	0	0	0	0	0	0	0	2,880	2,880
Total comprehensive income/(loss) for the financial year	0	0	0	0	0	1,653	(553)	1,100	(1,128)	(28)
<b>Transactions with owners :</b>										
Dividend for the financial year ended 31 March 2014	0	0	0	0	0	0	0	0	0	0
Balance as at 31 March 2015	101,461	101,461	7,208	(707)	(108)	2,289	44,780	154,923	3,402	158,325
<b>12 months ended 31 March 2014</b>										
Balance as at 1 April 2013	98,560	98,560	7,208	0	(108)	(132)	44,378	149,906	1,697	151,603
Total comprehensive income/(loss) for the financial year	0	0	0	0	0	768	955	1,723	(47)	1,676
<b>Transactions with owners :</b>										
Dividend for the financial year ended 31 March 2013	0	0	0	0	0	0	0	0	0	0
Balance as at 31 March 2014	98,560	98,560	7,208	0	(108)	636	45,333	151,629	1,650	153,279

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2014)

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2015

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**

	12 months ended	
	31/03/2015	31/03/2014
	RM'000	RM'000
<b>OPERATING ACTIVITIES</b>		
Cash receipts from customers	105,286	130,574
Cash paid to suppliers and employees	(97,000)	(121,035)
Cash generated from operations	8,286	9,539
Interest received	540	495
Tax paid	(1,439)	(601)
Tax refunded	0	236
Net cash flow generated from operating activities	7,387	9,669
<b>INVESTING ACTIVITIES</b>		
Property, plant and equipment :		
- additions	(1,779)	(1,238)
- disposal	125	0
Investment in subsidiaries	2,695	0
Net cash flow generated from/(used in) investing activities	1,041	(1,238)
<b>FINANCING ACTIVITIES</b>		
Net movement of bank borrowings	(1,787)	(5,599)
Net movement of hire purchase creditor	905	(165)
Dividends paid	0	0
Interest paid	(1,550)	(2,760)
Deposits charged for credit facilities	463	(563)
Net cash flow used in financing activities	(1,969)	(9,087)
Net change in cash and cash equivalents	6,459	(656)
Cash and cash equivalents :		
- at the beginning of the period	17,163	17,819
- at the end of the period	23,622	17,163
Cash and cash equivalents comprise :-		
Deposits with financial institutions	15,122	14,893
Bank and cash balances	12,592	6,431
Bank overdraft	(2,589)	(2,195)
Deposits charged for credit facilities	(1,503)	(1,966)
	23,622	17,163

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2014)

# YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2015

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

### 1. Basis of preparation and accounting policies

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2014. The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements of the Group for the financial year ended 31 March 2014 except for the adoption of the following standards applicable to the Group's financial year beginning 1 April 2014:

#### Amendments/Improvements to MFRSs and IC Interpretation

<u>Amendments/Improvements to MFRSs</u>		<b>Effective Date</b>
MFRS 10	Consolidated Financial Statements	1 January 2014
MFRS 12	Disclosure of Interests in Other Entities	1 January 2014
MFRS 127	Separate Financial Statements	1 January 2014
MFRS 132	Financial Instruments: Presentation	1 January 2014
MFRS 136	Impairment of Assets	1 January 2014
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2014
<u>New IC Int</u>		
IC Int 21	Levies	1 January 2014

#### New and amendments/improvement to MFRSs that are issued, but not yet effective

		<b>Effective for financial periods beginning on or after</b>
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	1 January 2018
MFRS 14	Regulatory Deferral Accounts	1 January 2016
MFRS 15	Revenue from Contracts with Customers	1 January 2017

## 1. Basis of preparation and accounting policies (cont'd)

### New and amendments/improvement to MFRSs that are issued, but not yet effective (cont'd)

<u>Amendments/Improvements to MFRSs</u>		<b>Effective for financial periods beginning on or after</b>
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 July 2014
MFRS 2	Share-based Payment	1 July 2014
MFRS 3	Business Combinations	1 July 2014
MFRS 5	Non- Current Asset Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosures	1 January 2016
MFRS 8	Operating Segments	1 July 2014

### Basis of preparation and accounting policies (cont'd)

MFRS 10	Consolidated Financial Statements	1 January 2016
MFRS 11	Joint Arrangement	1 January 2016
MFRS 12	Disclosure of Interests in Other Entities	1 January 2016
MFRS 13	Fair Value Measurement	1 July 2014
MFRS 101	Presentation of Financial Statements	1 January 2016
MFRS 116	Property, Plant and Equipment	1 July 2014/1 January 2016
MFRS 119	Employee Benefits	1 July 2014/1 January 2016
MFRS 124	Related Party Disclosures	1 July 2014
MFRS 127	Separate Financial Statements	1 January 2016
MFRS 128	Investments in Associates and Joint Ventures	1 January 2016
MFRS 138	Intangible Assets	1 July 2014/1 January 2016
MFRS 140	Investment Property	1 July 2014

## 2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding annual financial statements.

## 3. Seasonality and cyclicity of interim operations

The Group operations were not significantly affected by any unusual seasonality or cyclicity factors.

## 4. Unusual Item

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the current financial year to date.

## 5. Changes in Estimates of Amounts

There were no changes in the nature and estimates of amounts from those of the prior interim periods of prior financial years that have a material effect in the current interim period.

## 6. Debt and Equity Securities

There were no issuance, repurchase or repayment of debt and equity securities, share buy backs, share cancellations and resale of treasury shares in the financial year except as follows:

- (i) Issuance of 1,046,338 new ordinary shares of RM1.00 each in YLI (“YLI Shares”), representing 90% of the HPSB Purchase Consideration, in favour of the HPSB Vendors at an issue price of RM1.00 per YLI Share (“HPSB Consideration Shares”). For the purpose of accounting for the shares consideration, the fair value of RM0.785 per YLI share as at the date of completion was recorded instead of RM1.00 per YLI shares; and
- (ii) Issuance of 1,854,489 new ordinary shares of RM1.00 each in YLI, representing 90% of the MPipes Purchase Consideration, in favour of the MPipes Vendor at an issue price of RM1.00 per YLI Share (“MPipes Consideration Shares”). For the purpose of accounting for the shares consideration, the fair value of RM0.74 per YLI shares as at the date of completion was recorded instead of RM1.00 per YLI share.

## 7. Dividends Paid

No dividend was paid for the current interim period.

## 8. (Loss)/Profit for the period / year

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	RM'000	RM'000	RM'000	RM'000
Interest income	165	147	540	518
Interest expenses	(381)	(514)	(1,654)	(2,403)
Depreciation and amortization	(1,473)	(1,285)	(5,637)	(5,661)
Foreign exchange gain/(loss)	(84)	(66)	123	167
Recovery of doubtful debts	20	0	42	0
Impairment on account receivables	0	(299)	0	(299)
Impairment of property, plant and equipment	0	(586)	0	(586)
Bargain purchase arising from acquisition of a subsidiary	501	0	501	0
Loss on fair value of contingent consideration payable	298	0	298	0

Saved as disclosed above, the other items as required under Appendix 9B Part A(16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

## 9. Segmental Reporting

The Group is organized into the following business segments:

- Manufacturing and trading of ductile iron pipes, steel pipes, HDPE pipes, fittings and waterworks related products for waterworks and sewerage industry.
- Construction work and project management.
- Water treatment operation which includes management and supply of treated water is held as investment of the Group in a joint venture.

The reportable segment information for financial year ended 31 March 2015 is as follows:

Business Segments	Manufacturing and Trading RM'000	Construction and Project Management RM'000	Water Treatment Operation RM'000	TOTAL RM'000
Segment revenue	110,292	14,149	0	124,441
Segment profit/(loss) before tax	(2,180)	455	474	(1,251)
Segment total assets	207,721	27,488	13,308	248,517
Segment total liabilities	(65,755)	(24,437)	0	(90,192)
Segment total net assets	141,966	3,051	13,308	158,325

## 10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the period under review other than those disclosed in Note 21.

## 11. Changes in Contingent Liabilities or Contingent Assets

Total corporate guarantees given by the Company has decreased from RM54.84 million to RM53.41 million since the last balance sheet date mainly due to decreased in utilisation of corporate guarantee extended to Laksana Wibawa Sdn. Bhd.

Analysed as follows:-

### Subsidiary companies

Corporate guarantees of RM52.04 million were given to banks to secure bank borrowings of the subsidiary companies.

### Joint venture

Corporate guarantees of USD370,000 (approximately RM1.37 million) were given to a bank to secure banking facilities.

Save for the above, there were no changes in the contingent liabilities and assets of the Group since the last audited date of the statement of financial position.



## 12. Capital Commitment

The capital expenditure not provided for in the financial statement as at 31 March 2015 is as follows:-

	<b>Group</b>
	<b>31/03/2015</b>
	<b>RM'000</b>
Authorised and contracted for	3,087
Authorised and not contracted for	13,327
	<u>16,414</u>
Analysed as follows :-	
- Property, plant and equipment	<u>16,414</u>

## 13. Related Party Transactions

There were no related party transactions recorded during the period under review.

## 14. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the current financial quarter ended 31 March 2015 up to the date of this report.

## 15. Share of results of joint venture

The Group has accounted for its share of results of the joint venture (37%) in the consolidated financial statements by the equity method of accounting. The Group's share of profit is as follows:-

	<b>Individual Quarter</b>		<b>Year To Date</b>	
	<b>03 months ended</b>		<b>12 months ended</b>	
	<b>31/03/2015</b>	<b>31/03/2014</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit before tax	125	56	481	292
Less : Taxation	(2)	(2)	(7)	(7)
Profit after tax	<u>123</u>	<u>54</u>	<u>474</u>	<u>285</u>

## 16. Review of Performance

For the quarter under review, the Group recorded higher sales revenue by approximately RM30.258 million or 170.4% compared to preceding year corresponding quarter mainly due to higher demand of waterworks pipes especially for domestic Peninsular markets and additional revenue recorded from 2 newly acquired subsidiaries, namely MRPI Pipes Sdn Bhd and Haluan Prisma Sdn Bhd compared to preceding year. As a result of higher sales and one-off bargain purchase arising from the acquisition of a subsidiary company, the Group recorded lower net loss of approximately RM0.133 million for the current quarter compared to net loss of approximately RM1.816 million for the corresponding quarter in preceding year. However, total sales revenue recorded for the 12 months ended 31 March 2015 is still lower by 3.0% compared to previous year corresponding period which has also contributed a net loss of RM1.681 million for the 12 months under review compared to net profit of RM0.908 million for previous year corresponding period.

## 17. Material Changes in Quarterly Results as Compared with the Preceding Quarter

	<b>Current Quarter</b> <b>31/03/2015</b> <b>RM'000</b>	<b>Preceding Quarter</b> <b>31/12/2014</b> <b>RM'000</b>
Revenue	48,013	25,648
Consolidated Profit/(Loss) before taxation	468	(970)
Consolidated Loss after taxation	(133)	(806)

The Group recorded lower net loss after taxation for current quarter under review of RM0.133 million compared to preceding quarter net loss after taxation of RM0.806 million mainly due to higher sales revenue recorded and one-off gain on bargain purchase arising from the acquisition of a subsidiary company as compared to preceding quarter.

## 18. Current Year Prospects

Water supply and sewerage projects continue to be in focus under the 11<sup>th</sup> Malaysia Plan with uncompleted projects under 10<sup>th</sup> Malaysia Plan is expected to be carried forward to 11<sup>th</sup> Malaysia Plan. In view of the fact that the Government and state water authorities are working towards improved water quality and efficiency of water supply in Malaysia, this would augur well for the Group's business.

Despite the above, the Board would expect the operating environment to remain extremely challenging in view of the competitive pricings offered among waterworks pipe industry players for projects available and uncertain trend in prices of raw materials such as scrap metal, hot rolled coils and utility costs such as electricity & gas. Nevertheless, the Group is optimistic to sail through these market challenges given its solid financial position, extensive customer networking and in-depth experience in the production of waterwork pipes.

## 19. Profit Forecast or Profit Guarantee

The Group doesn't issued any profit forecast or profit guarantee.

## 20. Tax

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	RM'000	RM'000	RM'000	RM'000
In respect of current year :				
- income tax	494	(45)	769	982
- deferred tax	142	(72)	(304)	(479)
	<u>636</u>	<u>(117)</u>	<u>465</u>	<u>503</u>
In respect of prior years :				
- income tax	46	0	46	(163)
- deferred tax	(81)	0	(81)	0
	<u>601</u>	<u>(117)</u>	<u>430</u>	<u>340</u>

Reconciliation of effective tax is as follows:-

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) from ordinary activities before taxation	<u>468</u>	<u>(1,933)</u>	<u>(1,251)</u>	<u>1,248</u>
Tax calculated at the Malaysia income tax rate of 25%	117	(483)	(313)	312
Tax effect of Joint Venture	(31)	(13)	(119)	(71)
Tax effect of expenses not deductible for tax purpose	1,106	964	1,242	1,075
Deferred tax assets not recognized during the financial year	(404)	(11)	110	94
Tax effect of utilization of previously unrecognized capital allowances	0	(459)	0	(784)
Tax effect of income not subject to tax / exempted income	(131)	0	(146)	(8)
Tax effect for special incentive for exports	(287)	0	(287)	0
Origination and reversal of temporary differences	0	80	0	80
Changes in income tax rate	0	(188)	0	(188)
Others	266	(7)	(22)	(7)
(Over)/Under provision in respect of prior financial year				
- income tax	46	0	46	(163)
- deferred tax	(81)	0	(81)	0
Tax expenses/(credit)	<u>601</u>	<u>(117)</u>	<u>430</u>	<u>340</u>

## 21. Status of Corporate Proposals

The Company had on 7 August 2014, entered into two (2) conditional sale and purchase agreements (“SPAs”) in relation to the Proposed Haluan Prisma Sdn Bhd (“HPSB”) Acquisition (as defined below) and Proposed MRPI Pipes Sdn Bhd (“MPipes”) Acquisition (as defined below). Details of the Proposed Acquisitions (as defined below) are set out as follows:

- (i) Proposed acquisition of 525,000 ordinary shares of RM1.00 each in HPSB, representing 70% equity interest in HPSB, for a purchase consideration of RM1,162,598 (“HPSB Purchase Consideration”) from Ahmad Hadli Bin Mohamed (“Ahmad Hadli”), Shah Razak Bin Mohamad and Marliza Binti Mohd Zamedin (“Proposed HPSB Acquisition”) to be satisfied in the following manner:
  - (a) Cash consideration of RM116,260, representing 10% of the HPSB Purchase Consideration; and
  - (b) Issuance of 1,046,338 new ordinary shares of RM1.00 each in YLI (“YLI Shares”), representing 90% of the HPSB Purchase Consideration, in favour of the HPSB Vendors at an issue price of RM1.00 per YLI Share (“HPSB Consideration Shares”); and
- (ii) Proposed acquisition of 2,130,800 ordinary shares of RM1.00 each in MPipes (“MPipes Sale Shares”), representing 70% equity interest in MPipes, for a purchase consideration of RM5,393,877 (“MPipes Purchase Consideration”) from Jalur Cahaya Sdn Bhd (“Proposed MPipes Acquisition”) to be satisfied in the following manner:
  - (a) Cash consideration of RM539,388 (“MPipes Deposit”), representing 10% of the MPipes Purchase Consideration; and
  - (b) Issuance of up to 4,854,489 new YLI Shares, representing 90% of the MPipes Purchase Consideration, in favour of the MPipes Vendor at an issue price of RM1.00 per YLI Share (“MPipes Consideration Shares”).

(The Proposed HPSB Acquisition and Proposed MPipes Acquisition shall collectively be defined as the “Proposed Acquisitions”. The HPSB Consideration Shares and MPipes Consideration Shares shall be defined as the “Consideration Shares”)

In addition to the HPSB Purchase Consideration, Ahmad Hadli, who will hold the remaining 30% equity interest in HPSB after the completion of the Proposed HPSB Acquisition, shall be entitled to an earn-out incentive of up to RM3.5 million (“Earn-Out Incentive”), subject to HPSB achieving a net profit after taxation of at least 50% of RM1,075,182 and RM2,342,336 for the respective financial years during the financial years ending (“FYE”) 31 March 2015 and FYE 31 March 2016 respectively. The Earn-Out Incentive, if any, will be settled by cash or via the issuance of up to 3,500,000 new YLI Shares at the issue price of RM1.00 per YLI Share (“Earn-Out Incentive Shares”) at the option of YLI.

## 21. Status of Corporate Proposals (cont'd)

All approvals for the Proposed Acquisitions as follows have been obtained:

- (i) Bursa Securities for the listing of and quotation for the Consideration Shares and Earn-Out Incentive Shares to be issued pursuant to the Proposed HPSB Acquisition on the Main Market of Bursa Securities which was obtained via its letter dated 25 September 2014; and
- (ii) The shareholders of YLI was obtained at an extraordinary general meeting ("EGM") convened on 14 November 2014.

For further information on the Proposed Acquisitions, please refer to the Company's announcement dated 7 August 2014 and the circular to the shareholders of YLI dated 30 October 2014.

The Proposed HPSB Acquisition has been completed on 26 January 2015 and the Proposed MPipes Acquisition has been completed on 11 February 2015.

## 22. Bank borrowings

(a) <u>Short Term Borrowings</u>	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Bankers' Acceptance	4,496	0	4,496
Trust Receipt	10,338	0	10,338
Term Loan	4,621	0	4,621
Revolving Credit	2,000	0	2,000
Lease Payable	236	0	236
<b>Total</b>	<b>21,691</b>	<b>0</b>	<b>21,691</b>
(b) <u>Long Term Borrowings</u>	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Lease Payable	1,006	0	1,006
Term Loan	2,308	0	2,308
<b>Total</b>	<b>3,314</b>	<b>0</b>	<b>3,314</b>

The Group's borrowings as at the financial year to date consist of Foreign Currency Trust Receipt of USD1,764,000 and RMB2,387,000.

## 23. Material Litigation

There was no material litigation against the Group as at the reporting date.

## 24. Dividend Proposed

The Board of Directors does not recommend the payment of any dividends for the 12 months ended 31 March 2015 (2014: Nil).

## 25. (Loss)/Earning per share

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
<b>Basic (loss)/earnings per share for (loss)/profit attributable to Owners of the Company</b>				
Net (loss)/profit for the period (RM'000)	(11)	(1,188)	(553)	955
Weighted average number of ordinary shares in issue excluding treasury shares held by the Company ('000)	98,874	98,439	98,874	98,439
Basic/diluted (loss)/earnings per share (sen)	(0.01)	(1.21)	(0.56)	0.97

## 26. Disclosure of realised and unrealised profits/(losses)

The following analysis of realised and unrealised retained profits/(losses) at the legal entity level is prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or (Losses) in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants whilst the disclosure at the group level is based on the prescribed format by the Bursa Malaysia Securities Berhad.

	As at 31/03/2015 RM'000	As at 31/03/2014 RM'000
Total retained profits of YLI Holdings Berhad and its subsidiaries :		
- realised profits	24,189	26,711
- unrealised losses	(84)	(680)
	24,105	26,031
Total share of retained profits from jointly controlled entity :		
- realised profits	2,954	2,410
- unrealised profits	0	70
	2,954	2,480
Add: Consolidated adjustments	17,721	16,822
Total group retained earnings as per consolidated accounts	44,780	45,333

The disclosure of realised and unrealised profits/(losses) above is solely for compliance with the directive issued by the Bursa Malaysia Securities Berhad and should not be used for any other purpose.

By Order of the Board

MOLLY GUNN CHIT GEOK

Secretary

Kuala Lumpur, 28 May 2015