

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2014 - UNAUDITED

	30 September 2014 RM'000	31 December 2013 RM'000
<b>ASSETS</b>		
Property, plant and equipment	304,461	309,851
Quoted investments	10	10
<b>Total non-current assets</b>	<b>304,471</b>	<b>309,861</b>
Inventories	130,009	153,617
Trade and other receivables	91,788	110,419
Current tax assets	1,112	665
Derivative financial assets	-	1,108
Cash and cash equivalents	28,434	29,397
<b>Total current assets</b>	<b>251,343</b>	<b>295,206</b>
<b>Total assets</b>	<b>555,814</b>	<b>605,067</b>
<b>EQUITY</b>		
Share capital	185,032	185,032
Share premium	1,969	1,969
Reserves	(5,969)	9,872
<b>Total equity attributable to owners of the Company</b>	<b>181,032</b>	<b>196,873</b>
<b>LIABILITIES</b>		
Loans and borrowings	48,897	44,952
Deferred tax liabilities	6,838	9,342
Employee benefits	-	4,844
<b>Total non-current liabilities</b>	<b>55,735</b>	<b>59,138</b>
Trade and other payables	101,342	113,625
Loans and borrowings	217,509	235,387
Current tax liabilities	196	44
<b>Total current liabilities</b>	<b>319,047</b>	<b>349,056</b>
<b>Total liabilities</b>	<b>374,782</b>	<b>408,194</b>
<b>Total equity and liabilities</b>	<b>555,814</b>	<b>605,067</b>
Net Assets per ordinary share of RM0.50 each attributable to owners of the Company (sen)	52	57

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 September 2014 - Unaudited

	3 months ended 30 Sept		Year to date ended 30 Sept	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	132,078	148,507	393,518	424,127
Cost of sales	(130,725)	(136,751)	(378,161)	(382,417)
<b>Gross profit</b>	1,353	11,756	15,357	41,710
Other income	498	1,682	7,162	2,870
Selling and distribution expenses	(1,663)	(2,057)	(5,097)	(5,944)
Administrative expenses	(6,795)	(7,341)	(20,540)	(19,927)
Finance costs	(3,547)	(3,517)	(11,180)	(11,060)
<b>Profit before taxation</b>	(10,154)	523	(14,298)	7,649
Income tax expense	1,763	(390)	2,203	(2,225)
Profit from continuing operations	(8,391)	133	(12,095)	5,424
Profit from discontinued operation, net of tax	-	-	-	1,344
<b>Profit and total comprehensive income for the period</b>	(8,391)	133	(12,095)	6,768
<b>Attributable to:</b>				
Owners of the Company	(8,391)	133	(12,095)	6,523
Non-controlling interests	-	-	-	245
<b>Profit and total comprehensive income for the period</b>	(8,391)	133	(12,095)	6,768
Basic earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	(2.41)	0.04	(3.47)	1.83
- From discontinued operation	-	-	-	0.47
	(2.41)	0.04	(3.47)	2.30
Diluted earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	-	-	-	-

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 September 2014 - Unaudited

	Attributable to owners of the Company							Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable		Total RM'000		
	Ordinary Share Capital RM'000	RCPS* RM'000	Warrant Reserve RM'000	Share Premium RM'000	Retained Profits RM'000				
<b>At 1 January 2014</b>	174,169	10,863	-	1,969	9,872	196,873	-	196,873	
Total comprehensive profit for the period	-	-	-	-	(12,095)	(12,095)	-	(12,095)	
Dividends to the owners of the Company	-	-	-	-	(3,746)	(3,746)	-	(3,746)	
<b>At 30 Sept 2014</b>	<u>174,169</u>	<u>10,863</u>	<u>-</u>	<u>1,969</u>	<u>(5,969)</u>	<u>181,032</u>	<u>-</u>	<u>181,032</u>	
<b>At 1 January 2013</b>	90,924	10,863	6,843	1,969	30,108	140,707	11,306	152,013	
Increase in investment in subsidiary	16,612	-	-	-	(5,061)	11,551	(11,551)	-	
Issuance of shares through placement	43,953	-	-	-	-	43,953	-	43,953	
Issuance of shares through Bonus Issue	15,833	-	-	-	(15,833)	-	-	-	
Issuance of shares by exercise of warrants	4	-	(1)	-	-	4	-	4	
Expiry of warrants	6,843	-	(6,843)	-	-	-	-	-	
Remeasurement of retirement benefit	-	-	-	-	403	403	-	403	
Total comprehensive profit for the period	-	-	-	-	255	255	245	500	
<b>At 31 December 2013</b>	<u>174,169</u>	<u>10,863</u>	<u>-</u>	<u>1,969</u>	<u>9,872</u>	<u>196,873</u>	<u>-</u>	<u>196,873</u>	

\*Redeemable Convertible Preference Shares of RM0.50 each

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2014 - Unaudited

	Period ended 30 Sept	
	2014	2013
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax from :		
Continuing operation	(14,298)	7,649
Discontinued operation	-	1,344
	<u>(14,298)</u>	<u>8,993</u>
Adjustments for:		
Depreciation of property, plant and equipment	15,177	13,684
Gain on disposal of property, plant & equipment	(112)	(1,730)
Property, plant & equipment written off	26	-
Gain on disposal of subsidiary	-	(1,317)
Finance costs	11,180	11,282
Finance income	(805)	(972)
Reversal of retirement benefits	(4,844)	-
	<u>6,324</u>	<u>29,940</u>
Operating profit before changes in working capital	6,324	29,940
Changes in working capital:		
Properties held for sale	-	2,085
Inventories	23,608	(31,403)
Trade and other receivables	19,739	(25,660)
Trade and other payables	(12,286)	1,820
	<u>37,385</u>	<u>(23,218)</u>
Cash (used in)/generated from operations	37,385	(23,218)
Income tax refund/(paid)	(594)	23
Interest paid	(8,334)	(6,998)
Interest received	179	371
	<u>28,636</u>	<u>(29,822)</u>
<b>Net cash (used in)/generated from operating activities</b>	<u>28,636</u>	<u>(29,822)</u>

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2014 - Unaudited

	Period ended 30 Sept	
	2014	2013
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(10,643)	(12,603)
Proceeds from disposal of property, plant & equipment	945	2,830
Proceeds from disposal of subsidiary, net of cash equivalent	-	8,362
Interest received	625	601
Increase in deposits pledged with banks	(2,133)	(1,643)
<b>Net cash generated from/(used in) investing activities</b>	<u>(11,206)</u>	<u>(2,453)</u>
<b>Cash flows from financing activities</b>		
(Repayment of)//Net proceeds from loans	(5,044)	(13,627)
Net proceeds from bankers' acceptances and revolving credits	(10,981)	5,741
Repayment of finance leases	(2,541)	(3,330)
Interest paid	(2,846)	(4,284)
Proceeds from issuance of shares	-	42,773
Dividends paid to shareholders of the Company	(3,746)	-
<b>Net cash generated from/(used in) financing activities</b>	<u>(25,158)</u>	<u>27,273</u>
<b>Net increase in cash and cash equivalents</b>	(7,728)	(5,002)
<b>Cash and cash equivalents at beginning of year</b>	106	10,189
<b>Cash and cash equivalents at end of year</b>	<u>(7,622)</u>	<u>5,187</u>
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	1,426	1,383
Cash and bank balances	4,985	12,438
Bank overdrafts	(14,033)	(8,634)
	<u>(7,622)</u>	<u>5,187</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)