

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 - UNAUDITED

	31 December 2014 RM'000 (Unaudited)	31 December 2013 RM'000 (Audited)
<b>ASSETS</b>		
Property, plant and equipment	354,705	309,851
Quoted investments	10	10
<b>Total non-current assets</b>	<b>354,715</b>	<b>309,861</b>
Inventories	128,683	153,617
Trade and other receivables	89,642	110,419
Current tax assets	705	665
Derivative financial assets	2,369	1,108
Cash and cash equivalents	26,822	29,397
<b>Total current assets</b>	<b>248,221</b>	<b>295,206</b>
<b>Total assets</b>	<b>602,936</b>	<b>605,067</b>
<b>EQUITY</b>		
Share capital	185,032	185,032
Share premium	1,969	1,969
Reserves	30,029	9,872
<b>Total equity attributable to owners of the Company</b>	<b>217,030</b>	<b>196,873</b>
<b>LIABILITIES</b>		
Loans and borrowings	38,121	44,952
Deferred tax liabilities	3,805	9,342
Employee benefits	-	4,844
<b>Total non-current liabilities</b>	<b>41,926</b>	<b>59,138</b>
Trade and other payables	133,299	113,625
Loans and borrowings	210,614	235,387
Current tax liabilities	67	44
<b>Total current liabilities</b>	<b>343,980</b>	<b>349,056</b>
<b>Total liabilities</b>	<b>385,906</b>	<b>408,194</b>
<b>Total equity and liabilities</b>	<b>602,936</b>	<b>605,067</b>
Net Assets per ordinary share of RM0.50 each attributable to owners of the Company (sen)	63	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 31 December 2014 - Unaudited

	3 months ended 31 Dec		Year to date ended 31 Dec	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	144,171	136,216	537,690	560,343
Cost of sales	(146,761)	(127,119)	(524,923)	(509,536)
<b>Gross profit</b>	(2,590)	9,097	12,767	50,807
Other income	2,968	1,625	10,130	4,495
Selling and distribution expenses	(1,840)	(1,971)	(6,937)	(7,915)
Administrative expenses	(12,777)	(11,936)	(33,317)	(31,863)
Finance costs	(3,556)	(3,923)	(14,736)	(14,983)
<b>Profit before taxation</b>	(17,795)	(7,108)	(32,093)	541
Income tax expense	3,247	840	5,451	(1,385)
Profit from continuing operations	(14,548)	(6,268)	(26,642)	(844)
Profit from discontinued operation, net of tax	-	-	-	1,344
<b>Profit and total comprehensive income for the period</b>	(14,548)	(6,268)	(26,642)	500
<b>Other comprehensive income, net of tax</b>				
Remeasurement of defined benefit liability	-	403	-	403
Revaluation of property, plant and equipment	50,545	-	50,545	-
<b>Total Comprehensive income for the year</b>	35,997	(5,865)	23,903	903
<b>Profit attributable to:</b>				
Owners of the Company	(14,548)	(6,268)	(26,642)	255
Non-controlling interests	-	-	-	245
<b>Profit for the year</b>	(14,548)	(6,268)	(26,642)	500
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	35,997	(5,865)	23,903	658
Non-controlling interests	-	-	-	245
<b>Profit and total comprehensive income for the year</b>	35,997	(5,865)	23,903	903
Basic earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	(4.18)	(1.80)	(7.65)	(0.36)
- From discontinued operation	-	-	-	0.45
	(4.18)	(1.80)	(7.65)	0.09
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 31 December 2014 - Unaudited

	Attributable to owners of the Company								Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable					
	Ordinary Share Capital RM'000	RCPS* RM'000	Warrant Reserve RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total RM'000			
<b>At 1 January 2014</b>	174,169	10,863	-	1,969	-	9,872	196,873	-	196,873	
Recognition of revaluation surplus	-	-	-	-	50,545	-	50,545	-	50,545	
Total comprehensive losses for the period	-	-	-	-	-	(26,642)	(26,642)	-	(26,642)	
Dividends to the owners of the Company	-	-	-	-	-	(3,746)	(3,746)	-	(3,746)	
<b>At 31 Dec 2014</b>	<u>174,169</u>	<u>10,863</u>	<u>-</u>	<u>1,969</u>	<u>50,545</u>	<u>(20,516)</u>	<u>217,030</u>	<u>-</u>	<u>217,030</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	-	(0)	-	-	-	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>0</u>	<u>1,969</u>	<u>-</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 31 December 2014 - Unaudited

	Period ended 31 Dec	
	2014	2013
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax from :		
Continuing operation	(32,093)	541
Discontinued operation	-	27
	<u>(32,093)</u>	<u>568</u>
Adjustments for:		
Depreciation of property, plant and equipment	20,140	18,449
Gain on disposal of property, plant & equipment	(239)	(2,001)
Property, plant & equipment written off	101	-
Gain on disposal of property held for sale	-	(54)
Finance costs	14,813	15,211
Finance income	(1,974)	(1,154)
(Reversal of)/provision for retirement benefits	(4,844)	152
Unrealised foreign exchange loss	2,684	1,075
Derivative gain on forward foreign exchange contracts	(2,368)	(1,108)
	<u>(3,780)</u>	<u>31,138</u>
Operating profit before changes in working capital	(3,780)	31,138
Changes in working capital:		
Inventories	24,934	(56,553)
Trade and other receivables	21,884	(20,301)
Trade and other payables	16,990	35,259
	<u>60,028</u>	<u>(10,457)</u>
Cash (used in)/generated from operations	60,028	(10,457)
Income tax paid	(636)	(16)
Interest paid	(11,121)	(11,201)
Interest received	1,269	450
Retirement benefit paid	-	(112)
	<u>49,540</u>	<u>(21,336)</u>
<b>Net cash (used in)/generated from operating activities</b>	<u>49,540</u>	<u>(21,336)</u>

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(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2014 - Unaudited

	Period ended 31 Dec	
	2014	2013
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(14,844)	(16,054)
Proceeds from disposal of property, plant & equipment	1,069	1,341
Proceeds from disposal of property held for sale	-	2,023
Proceeds from disposal of subsidiary, net of cash equivalent	-	8,362
Interest received	705	704
Increase in deposits pledged with banks	(2,197)	(1,827)
<b>Net cash generated from/(used in) investing activities</b>	<u>(15,267)</u>	<u>(5,451)</u>
<b>Cash flows from financing activities</b>		
(Repayment of)//Net proceeds from loans	(9,006)	(12,580)
Net proceeds from bankers' acceptances and revolving credits	(16,202)	(5,990)
Repayment of finance leases	(3,030)	(4,672)
Interest paid	(3,693)	(4,010)
Proceeds from issuance of shares	-	43,953
Proceeds from conversion of warrants	-	3
Dividends paid to shareholders of the Company	(3,746)	-
<b>Net cash generated from/(used in) financing activities</b>	<u>(35,677)</u>	<u>16,704</u>
<b>Net increase in cash and cash equivalents</b>	(1,404)	(10,083)
<b>Cash and cash equivalents at beginning of year</b>	<u>106</u>	<u>10,189</u>
<b>Cash and cash equivalents at end of year</b>	<u>(1,298)</u>	<u>106</u>
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	1,426	1,383
Cash and bank balances	3,309	8,124
Bank overdrafts	(6,033)	(9,401)
	<u>(1,298)</u>	<u>106</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)