

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 December 2015 - UNAUDITED

	31 December 2015 RM'000 (Unaudited)	31 December 2014 RM'000 (Audited)
<b>ASSETS</b>		
Property, plant and equipment	283,171	354,756
Quoted investments	10	10
<b>Total non-current assets</b>	<b>283,181</b>	<b>354,766</b>
Inventories	89,022	128,683
Trade and other receivables	92,769	87,682
Current tax assets	646	705
Derivative financial assets	488	2,369
Cash and cash equivalents	28,075	26,822
	211,000	246,261
Assets classified as held for sale	59,664	-
<b>Total current assets</b>	<b>270,664</b>	<b>246,261</b>
<b>Total assets</b>	<b>553,845</b>	<b>601,027</b>
<b>EQUITY</b>		
Share capital	185,032	185,032
Share premium	1,969	1,969
Reserves	13,546	30,079
<b>Total equity attributable to owners of the Company</b>	<b>200,547</b>	<b>217,080</b>
<b>LIABILITIES</b>		
Loans and borrowings	42,114	37,862
Deferred tax liabilities	264	3,805
<b>Total non-current liabilities</b>	<b>42,378</b>	<b>41,667</b>
Trade and other payables	146,519	131,340
Loans and borrowings	164,291	210,873
Current tax liabilities	110	67
<b>Total current liabilities</b>	<b>310,920</b>	<b>342,280</b>
<b>Total liabilities</b>	<b>353,298</b>	<b>383,947</b>
<b>Total equity and liabilities</b>	<b>553,845</b>	<b>601,027</b>
Net Assets per ordinary share of RM0.50 each attributable to owners of the Company (sen)	58	62

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

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

For the period ended 31 December 2015 - Unaudited

	3 months ended 31 Dec		Year to date ended 31 Dec	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	107,804	144,171	491,631	537,690
Cost of sales	(101,488)	(146,761)	(464,716)	(524,923)
<b>Gross profit</b>	6,316	(2,590)	26,915	12,767
Other income	(5,971)	2,968	3,905	10,130
Selling and distribution expenses	(1,492)	(1,840)	(7,156)	(6,937)
Administrative expenses	(527)	(12,777)	(30,493)	(33,317)
Finance costs	(3,143)	(3,556)	(12,942)	(14,736)
<b>Profit before taxation</b>	(4,817)	(17,795)	(19,771)	(32,093)
Income tax expense	(182)	3,247	3,267	5,451
<b>Profit and total comprehensive income for the period</b>	(4,999)	(14,548)	(16,504)	(26,642)
<b>Profit attributable to:</b>				
Owners of the Company	(4,999)	(14,548)	(16,504)	(26,642)
Non-controlling interests	-	-	-	-
<b>Profit for the year</b>	(4,999)	(14,548)	(16,504)	(26,642)
Basic earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	(1.44)	(4.18)	(4.74)	(7.65)
- From discontinued operation	-	-	-	-
	(1.44)	(4.18)	(4.74)	(7.65)
Diluted earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	-	-	-	-

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

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 December 2015 - Unaudited

	Attributable to owners of the Company						Total Equity RM'000
	Non-distributable			Distributable			
	Ordinary Share Capital RM'000	RCPS* RM'000	Share Premium RM'000	Translation Reserve RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	
<b>At 1 January 2015</b>	174,169	10,863	1,969	-	50,596	(20,517)	217,080
Foreign currency translation differences for foreign operations	-	-	-	(29)	-	-	(29)
Total comprehensive losses for the period	-	-	-	-	-	(16,504)	(16,504)
<b>At 31 December 2015</b>	<u>174,169</u>	<u>10,863</u>	<u>1,969</u>	<u>(29)</u>	<u>50,596</u>	<u>(37,021)</u>	<u>200,547</u>
<b>At 1 January 2014</b>	174,169	10,863	1,969	-	-	9,872	196,873
Recognition of revaluation surplus	-	-	-	-	50,596	-	50,596
Total comprehensive losses for the period	-	-	-	-	-	(26,643)	(26,643)
Dividends to the owners of the Company	-	-	-	-	-	(3,746)	(3,746)
<b>At 31 December 2014</b>	<u>174,169</u>	<u>10,863</u>	<u>1,969</u>	<u>-</u>	<u>50,596</u>	<u>(20,517)</u>	<u>217,080</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 2014)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2015 - Unaudited

	Period ended 31 December	
	2015	2014
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Loss before tax from :		
Continuing operation	(19,771)	(32,093)
Adjustments for:		
Depreciation of property, plant and equipment	19,798	20,140
Gain on disposal of property, plant & equipment	(75)	(239)
Property, plant & equipment written off	183	101
Finance costs	12,928	14,813
Finance income	(844)	(1,974)
Unrealised foreign exchange loss	307	2,684
Derivative gain on forward foreign exchange contracts	(488)	(2,368)
Reversal of retirement benefits	-	(4,844)
Operating profit / (loss) before changes in working capital	12,038	(3,780)
Changes in working capital:		
Inventories	39,661	24,934
Trade and other receivables	(758)	21,884
Trade and other payables	12,912	16,990
Cash generated from operations	63,853	60,028
Income tax paid	(172)	(636)
Interest paid	(9,408)	(11,121)
Interest received	111	1,269
<b>Net cash generated from operating activities</b>	<b>54,384</b>	<b>49,540</b>

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2015 - Unaudited

	Period ended 31 December	
	2015	2014
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(8,075)	(14,844)
Proceeds from disposal of property, plant & equipment	90	1,069
Interest received	733	705
Decrease/(Increase) in deposits pledged with banks	6,851	(2,197)
<b>Net cash used in investing activities</b>	<u>(401)</u>	<u>(15,267)</u>
<b>Cash flows from financing activities</b>		
Net proceeds/(Repayment of) from loans	2,568	(9,006)
Net proceeds from bankers' acceptances and revolving credits	(38,727)	(16,202)
Repayment of finance leases	(2,603)	(3,030)
Interest paid	(3,524)	(3,693)
Dividends paid to shareholders of the Company	-	(3,746)
<b>Net cash used in financing activities</b>	<u>(42,286)</u>	<u>(35,677)</u>
<b>Net increase in cash and cash equivalents</b>	11,697	(1,404)
<b>Effect of exchange rate fluctuations on cash held</b>	(29)	-
<b>Cash and cash equivalents at beginning of year</b>	<u>(1,298)</u>	<u>106</u>
<b>Cash and cash equivalents at end of year</b>	<u>10,370</u>	<u>(1,298)</u>
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	1,469	1,426
Cash and bank balances	10,081	3,309
Bank overdrafts	(1,180)	(6,033)
	<u>10,370</u>	<u>(1,298)</u>

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