

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016 - UNAUDITED

	31 March 2016 RM'000 (Unaudited)	31 December 2015 RM'000 (Audited)
ASSETS		
Property, plant and equipment	279,511	283,123
Quoted investments	10	10
Total non-current assets	279,521	283,133
Inventories	79,507	89,040
Trade and other receivables	91,290	92,015
Current tax assets	668	644
Derivative financial assets	485	488
Cash and cash equivalents	25,861	28,075
	197,811	210,262
Assets classified as held for sale	59,664	59,664
Total current assets	257,475	269,926
Total assets	536,996	553,059
EQUITY		
Share capital	185,032	185,032
Share premium	1,969	1,969
Reserves	13,597	13,498
Total equity attributable to owners of the Company	200,598	200,499
LIABILITIES		
Loans and borrowings	42,058	42,333
Deferred tax liabilities	283	264
Total non-current liabilities	42,341	42,597
Trade and other payables	128,117	145,784
Loans and borrowings	165,657	164,071
Current tax liabilities	283	108
Total current liabilities	294,057	309,963
Total liabilities	336,398	352,560
Total equity and liabilities	536,996	553,059
Net Assets per ordinary share of RM0.50 each attributable to owners of the Company (sen)	58	58

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015)

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 31 March 2016 - Unaudited

	3 months ended 31 Mar		Year to date ended 31 Mar	
	2016	2015	2016	2015
	RM'000	RM'000	RM'000	RM'000
Revenue	102,055	164,210	102,055	164,210
Cost of sales	(90,752)	(159,584)	(90,752)	(159,584)
Gross profit	11,303	4,626	11,303	4,626
Other income	366	300	366	300
Selling and distribution expenses	(1,785)	(2,297)	(1,785)	(2,297)
Administrative expenses	(6,402)	(6,942)	(6,402)	(6,942)
Finance costs	(3,181)	(3,739)	(3,181)	(3,739)
	301	(8,052)	301	(8,052)
Unrealised profit on foreign exchange	7,993	-	7,993	-
Derivative loss on forward foreign exchange contracts	(7,958)	-	(7,958)	-
	35	-	35	-
Profit before taxation	336	(8,052)	336	(8,052)
Income tax expense	(237)	2,021	(237)	2,021
Profit and total comprehensive income for the period	99	(6,031)	99	(6,031)
Profit attributable to:				
Owners of the Company	99	(6,031)	99	(6,031)
Non-controlling interests	-	-	-	-
Profit for the year	99	(6,031)	99	(6,031)
Basic earnings per ordinary share of RM0.50 each (sen)				
- From continuing operation	0.03	(1.73)	0.03	(1.73)
- From discontinued operation	-	-	-	-
	0.03	(1.73)	0.03	(1.73)
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 2015)

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2016 - Unaudited

	Attributable to owners of the Company						Total Equity RM'000
	Ordinary Share Capital RM'000	RCPS* RM'000	Non-distributable Translation Reserve RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Distributable Retained Profits RM'000	
At 1 January 2016	174,169	10,863	(29)	1,969	50,596	(37,069)	200,499
Total comprehensive profit for the period	-	-	-	-	-	99	99
At 31 March 2016	<u>174,169</u>	<u>10,863</u>	<u>(29)</u>	<u>1,969</u>	<u>50,596</u>	<u>(36,970)</u>	<u>200,598</u>
At 1 January 2015	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 year	-	-	-	-	-	(16,552)	(16,552)
At 31 December 2015	<u>174,169</u>	<u>10,863</u>	<u>(29)</u>	<u>1,969</u>	<u>50,596</u>	<u>(37,069)</u>	<u>200,499</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 2015)

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2016 - Unaudited

	Period ended 31 Mar	
	2016	2015
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before tax from :		
Continuing operation	336	(8,052)
Adjustments for:		
Depreciation of property, plant and equipment	4,668	4,901
Gain on disposal of property, plant & equipment	-	(55)
Finance costs	3,181	3,725
Finance income	(179)	(228)
Unrealised gain on foreign exchange	(7,993)	-
Derivative loss on forward foreign exchange contracts	7,996	-
	<u>8,009</u>	<u>291</u>
Operating profit before changes in working capital	8,009	291
Changes in working capital:		
Inventories	9,533	27,254
Trade and other receivables	725	(37,929)
Trade and other payables	(17,667)	(3,374)
	<u>600</u>	<u>(13,758)</u>
Cash generated from/(used in) operations	600	(13,758)
Income tax paid	(67)	(32)
Interest paid	(2,426)	(2,926)
Interest received	4	23
	<u>(1,889)</u>	<u>(16,693)</u>
Net cash used in operating activities	<u>(1,889)</u>	<u>(16,693)</u>

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(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2016 - Unaudited

	Period ended 31 Mar	
	2016	2015
	RM'000	RM'000
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,074)	(1,418)
Proceeds from disposal of property, plant & equipment	18	55
Interest received	175	205
Decrease/(Increase) in deposits pledged with banks	(149)	2,255
Net cash (used in)/generated from investing activities	(1,030)	1,097
Cash flows from financing activities		
(Repayment of)//Net proceeds from loans	(2,276)	10,330
Net proceeds from bankers' acceptances and revolving credits	4,074	7,442
Repayment of finance leases	(602)	(623)
Interest paid	(755)	(803)
Net cash generated from financing activities	441	16,346
Net (decrease)/increase in cash and cash equivalents	(2,478)	750
Cash and cash equivalents at beginning of year	10,370	(1,298)
Cash and cash equivalents at end of year	7,892	(548)
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	1,426	1,426
Cash and bank balances	9,049	5,382
Bank overdrafts	(2,583)	(7,356)
	7,892	(548)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015)