

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017 - UNAUDITED

	31 December 2017 RM'000 (Unaudited)	31 December 2016 RM'000 (Audited)
<b>ASSETS</b>		
Property, plant and equipment	264,800	269,742
Quoted investments	10	10
Deferred tax assets	-	-
<b>Total non-current assets</b>	<u>264,810</u>	<u>269,752</u>
Inventories	97,845	99,812
Trade and other receivables	71,880	110,907
Current tax assets	320	645
Derivative financial assets	-	6,027
Cash and cash equivalents	42,201	31,405
<b>Total current assets</b>	<u>212,246</u>	<u>248,796</u>
<b>Total assets</b>	<u>477,056</u>	<u>518,548</u>
<b>EQUITY</b>		
Share capital	45,697	45,697
Share premium	130,431	130,431
Reserves	2,598	14,192
<b>Total equity attributable to owners of the Company</b>	<u>178,726</u>	<u>190,320</u>
<b>LIABILITIES</b>		
Loans and borrowings	21,077	24,857
Deferred tax liabilities	606	385
<b>Total non-current liabilities</b>	<u>21,683</u>	<u>25,242</u>
Trade and other payables	142,819	155,640
Loans and borrowings	132,127	145,842
Derivative financial liabilities	1,157	-
Current tax liabilities	544	1,504
<b>Total current liabilities</b>	<u>276,647</u>	<u>302,986</u>
<b>Total liabilities</b>	<u>298,330</u>	<u>328,228</u>
<b>Total equity and liabilities</b>	<u>477,056</u>	<u>518,548</u>
Net Assets per ordinary share of RM0.10 each attributable to owners of the Company (sen)	51	55

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

For the period ended 31 December 2017 - Unaudited

	3 months ended 31 Dec		Year to date ended 31 Dec	
	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations</b>				
Revenue	94,975	105,863	378,801	399,617
(loss)/Profit before depreciation	(786)	547	12,050	31,737
Depreciation	(4,012)	(4,709)	(17,411)	(18,671)
Operating (loss)/profit	(4,798)	(4,162)	(5,361)	13,066
Interest expense	(2,598)	(2,901)	(9,942)	(11,648)
Interest income	424	72	1,316	673
<b>Operating (Loss)/Profit before taxation</b>	(6,972)	(6,991)	(13,987)	2,091
Non-operating expense	-	(9,353)	-	(9,353)
<b>Loss before taxation</b>	(6,972)	(16,344)	(13,987)	(7,262)
Taxation	348	103	(749)	(2,695)
<b>Loss and total comprehensive income for the year</b>	(6,624)	(16,241)	(14,736)	(9,957)
<b>Other comprehensive income, net of tax</b>				
Surplus on revaluation	2,960	-	2,960	-
Transfer of revaluation reserve upon disposal of asset	(1,606)	-	(1,606)	-
<b>Total Comprehensive income for the year</b>	(5,270)	(16,241)	(13,382)	(9,957)
<b>Loss attributable to:</b>				
Owners of the Company	(6,624)	(16,241)	(14,736)	(9,957)
Non-controlling interests	-	-	-	-
<b>Loss for the year</b>	(6,624)	(16,241)	(14,736)	(9,957)
Basic loss per ordinary share of RM0.10 each (sen)				
- From continuing operation	(1.90)	(4.66)	(4.23)	(2.86)
Diluted earnings per ordinary share of RM0.10 each (sen)				
- From continuing operation	-	-	-	-

ated Statement of Comprehensive Income should be read in conjunction  
ual Financial Report for the year ended 31 December 2016)

**YKGI HOLDINGS BERHAD**

(Company No. 032939-U)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the period ended 31 December 2017 - Unaudited

	Attributable to owners of the Company							Total Equity RM'000
	Ordinary Share Capital RM'000	Non-distributable				Share Option Reserve RM'000	Distributable	
		RCPS* RM'000	Translation Reserve RM'000	Share Premium RM'000	Revaluation Reserve RM'000		Retained Profits RM'000	
<b>At 1 January 2017</b>	34,834	10,863	(21)	130,431	35,336	-	(21,123)	190,320
Foreign currency translation differences for foreign operations	-	-	21	-	-	-	(21)	-
Reclassification of revaluation reserve to retained profits	-	-	-	-	(1,606)	-	1,606	-
Realisation of revaluation gain	-	-	-	-	2,960	-	79	3,039
Equity-settled share based payments	-	-	-	-	-	103	-	103
Total comprehensive losses for the year	-	-	-	-	-	-	(14,736)	(14,736)
<b>At 31 December 2017</b>	<u>34,834</u>	<u>10,863</u>	<u>-</u>	<u>130,431</u>	<u>36,690</u>	<u>103</u>	<u>(34,195)</u>	<u>178,726</u>
<b>At 1 January 2016</b>	174,169	10,863	(29)	1,969	50,596	-	(37,069)	200,499
Foreign currency translation differences for foreign operations	-	-	8	-	-	-	-	8
Reclassification of revaluation reserve to retained profits	-	-	-	-	(15,260)	-	15,260	-
Par value reduction	(139,335)	-	-	139,335	-	-	-	-
Net off accumulated loss against share premium	-	-	-	(10,643)	-	-	10,643	-
Defrayed expenses	-	-	-	(230)	-	-	-	(230)
Total comprehensive profit for the period	-	-	-	-	-	-	(9,957)	(9,957)
<b>At 31 December 2016</b>	<u>34,834</u>	<u>10,863</u>	<u>(21)</u>	<u>130,431</u>	<u>35,336</u>	<u>-</u>	<u>(21,123)</u>	<u>190,320</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 2016)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2017 - Unaudited

	Period ended 31 December	
	2017	2016
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Loss before tax from :		
Continuing operation	(13,987)	(7,262)
Adjustments for:		
Depreciation of property, plant and equipment	17,434	18,671
Equity-settled share based payments	103	
Gain on disposal of property, plant & equipment	(24)	(176)
Property, plant & equipment written off	557	1,649
Impairment loss on property, plant & equipment	1,631	-
Loss on disposal of property held for sale	-	9,353
Finance costs	9,942	11,648
Finance income	(1,307)	(684)
Realised gain on foreign exchange	(3,159)	-
Unrealised (gain)/loss on foreign exchange	(8,484)	5,606
Derivative loss/(gain) on forward foreign exchange contracts	5,994	(6,027)
Operating profit before changes in working capital	8,700	32,778
Changes in working capital:		
Inventories	1,968	(10,772)
Trade and other receivables	39,027	1,321
Trade and other payables	(368)	5,237
Cash generated from operations	49,327	28,564
Income tax paid	(2,138)	(1,179)
Interest paid	(8,121)	(8,806)
Interest received	412	27
<b>Net cash generated from operating activities</b>	<b>39,480</b>	<b>18,606</b>

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(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2017 - Unaudited

	Period ended 31 December	
	2017	2016
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(10,290)	(7,014)
Proceeds from disposal of property, plant & equipment	27	29,849
Interest received	895	657
Decrease /(increase) in deposits pledged with banks	2,185	(9,867)
<b>Net cash used in/generated from investing activities</b>	<u>(7,183)</u>	<u>13,625</u>
<b>Cash flows from financing activities</b>		
Repayment of loans	(2,317)	(18,489)
Net proceeds from bankers' acceptances and revolving credits	(13,405)	(14,392)
Repayment of finance leases	(2,370)	(2,512)
Interest paid	(1,821)	(2,842)
Expenses paid for par value reduction	-	(230)
<b>Net cash used in financing activities</b>	<u>(19,913)</u>	<u>(38,465)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	12,384	(6,234)
<b>Effect on translation reserve</b>	-	8
<b>Cash and cash equivalents at beginning of year</b>	<u>4,144</u>	<u>10,370</u>
<b>Cash and cash equivalents at end of year</b>	<u>16,528</u>	<u>4,144</u>
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	4,200	1,800
Cash and bank balances	15,081	4,500
Bank overdrafts	(2,753)	(2,156)
	<u>16,528</u>	<u>4,144</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016)