

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018 - UNAUDITED

	31 December 2018 RM'000 (Unaudited)	31 December 2017 RM'000 (Restated)
<b>ASSETS</b>		
Property, plant and equipment	44,602	265,001
Quoted investments	10	10
Deferred tax assets	7	-
<b>Total non-current assets</b>	<u>44,619</u>	<u>265,011</u>
Inventories	79,321	97,863
Trade and other receivables	49,724	66,916
Current tax assets	161	320
Cash and cash equivalents	33,261	42,201
	<u>162,467</u>	<u>207,300</u>
Assets classified as held for sale	125,000	-
<b>Total current assets</b>	<u>287,467</u>	<u>207,300</u>
<b>Total assets</b>	<u><u>332,086</u></u>	<u><u>472,311</u></u>
<b>EQUITY</b>		
Share capital	176,666	176,128
Reserves	(132,147)	1,495
<b>Total equity attributable to owners of the Company</b>	<u>44,519</u>	<u>177,623</u>
Non-controlling interests	303	-
<b>Total equity</b>	<u>44,822</u>	<u>177,623</u>
<b>LIABILITIES</b>		
Loans and borrowings	14,688	21,316
Deferred tax liabilities	280	606
<b>Total non-current liabilities</b>	<u>14,968</u>	<u>21,922</u>
Trade and other payables	159,879	139,176
Loans and borrowings	111,969	131,889
Derivative financial liabilities	-	1,157
Current tax liabilities	448	544
<b>Total current liabilities</b>	<u>272,296</u>	<u>272,766</u>
<b>Total liabilities</b>	<u><u>287,264</u></u>	<u><u>294,688</u></u>
<b>Total equity and liabilities</b>	<u><u>332,086</u></u>	<u><u>472,311</u></u>
Net Assets per ordinary share attributable to owners of the Company (sen)	13	51

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

For the period ended 31 December 2018 - Unaudited

	3 months ended 31 Dec		Year to date ended 31 Dec	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Revenue	87,246	94,975	337,434	378,801
(Loss)/Profit before depreciation	(9,744)	(786)	(8,353)	12,050
Depreciation	(1,460)	(4,012)	(5,501)	(17,411)
Operating loss	(11,204)	(4,798)	(13,854)	(5,361)
Interest expense	(2,301)	(2,598)	(9,868)	(9,942)
Interest income	744	424	1,291	1,316
<b>Operating loss before tax</b>	(12,761)	(6,972)	(22,431)	(13,987)
Non-operating expense	(110,094)	-	(110,094)	-
<b>Loss before tax</b>	(122,855)	(6,972)	(132,525)	(13,987)
Tax expense	(56)	348	(987)	(749)
<b>Loss and total comprehensive income for the period</b>	(122,911)	(6,624)	(133,512)	(14,736)
<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>	(122,911)	(5,270)	(133,512)	(13,382)
<b>Loss attributable to:</b>				
Owners of the Company	(122,969)	(6,624)	(133,615)	(14,736)
Non-controlling interests	58	-	103	-
<b>Loss for the period</b>	(122,911)	(6,624)	(133,512)	(14,736)
Basic loss per ordinary share (sen)*				
- From continuing operation	(35.07)	(1.90)	(38.10)	(4.23)
Diluted loss per ordinary share (sen)*				
- From continuing operation	(35.58)	(1.90)	(37.77)	(4.23)

\* Basic and diluted EPS are calculated based on the weighted average of ordinary shares which has been adjusted for share options.

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction  
with the Annual Financial Report for the year ended 31 December 2017)**

**YKGI HOLDINGS BERHAD**

(Company No. 032939-U)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the period ended 31 December 2018 - Unaudited

	Attributable to owners of the Company									
	Non-distributable					Distributable		Total	Non-controlling	
	Ordinary Share Capital RM'000	RCPS RM'000	Translation Reserve RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000	Retained Profits RM'000		Interests RM'000	Total Equity RM'000
<b>At 1 January 2018</b>	165,265	10,863	-	-	38,296	103	(35,801)	178,726	-	178,726
As per previously reported										
Adjustment from adoption of MFRS 9	-	-	-	-	-	-	(1,103)	(1,103)	-	(1,103)
Restated balance as at 1 January 2018	165,265	10,863	-	-	38,296	103	(36,904)	177,623	-	177,623
Ordinary shares pursuant to exercise of share options	538	-	-	-	-	-	-	538	-	538
Equity-settled share based payments	-	-	-	-	-	(27)	-	(27)	-	(27)
Revaluation surplus	-	-	-	-	(79)	-	79	-	-	-
Issuance of Shares to non-controlling interest	-	-	-	-	-	-	-	-	200	200
Loss for the period	-	-	-	-	-	-	(133,615)	(133,615)	103	(133,512)
<b>At 31 December 2018</b>	<u>165,803</u>	<u>10,863</u>	<u>-</u>	<u>-</u>	<u>38,217</u>	<u>76</u>	<u>(170,440)</u>	<u>44,519</u>	<u>303</u>	<u>44,822</u>
<b>At 1 January 17</b>	34,834	10,863	(21)	130,431	35,336	-	(21,123)	190,320	-	190,320
Foreign currency translation differences for foreign operations	-	-	21	-	-	-	(21)	-	-	-
Equity-settled share based payments	-	-	-	-	-	103	-	103	-	103
Revaluation surplus	-	-	-	-	2,960	-	79	3,039	-	3,039
Loss for the year	-	-	-	-	-	-	(14,736)	(14,736)	-	(14,736)
Transfer in accordance with Section 618 (2) of the Companies Act 2016	130,431	-	-	(130,431)	-	-	-	-	-	-
<b>At 31 December 2017</b>	<u>165,265</u>	<u>10,863</u>	<u>-</u>	<u>-</u>	<u>38,296</u>	<u>103</u>	<u>(35,801)</u>	<u>178,726</u>	<u>-</u>	<u>178,726</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2018 - Unaudited

	Period ended 31 December	
	2018	2017
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Loss before tax	(132,524)	(13,987)
Adjustments for:		
Depreciation of property, plant and equipment	5,501	17,434
Equity-settled share based payments	(27)	103
Gain on disposal of property, plant & equipment	(82)	(24)
Property, plant & equipment written off	2	557
Impairment loss on property, plant & equipment (Idle Machines)	2,649	1,631
Impairment loss on property, plant & equipment (Assets held for sale)	107,444	-
Finance costs	9,745	9,942
Finance income	(1,460)	(1,307)
Unrealised loss/(gain) on foreign exchange	(1,249)	(8,484)
Derivative loss on forward foreign exchange contracts	(1,157)	5,994
Realised gain on foreign exchange	-	(3,159)
Operating (loss)/profit before changes in working capital	(11,158)	8,700
Changes in working capital:		
Inventories	7,642	1,968
Trade and other receivables	17,192	39,027
Trade and other payables	22,152	(368)
Cash generated from operations	35,828	49,327
Income tax paid	(1,257)	(2,138)
Interest paid	(8,167)	(8,121)
Interest received	740	412
<b>Net cash generated from operating activities</b>	<b>27,144</b>	<b>39,480</b>

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(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2018 - Unaudited

	Period ended 31 December	
	2018	2017
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(9,601)	(10,290)
Proceeds from disposal of property, plant & equipment	186	27
Interest received	720	895
Decrease in deposits pledged with banks	13,226	2,185
<b>Net cash generated from /(used in) investing activities</b>	<u>4,531</u>	<u>(7,183)</u>
<b>Cash flows from financing activities</b>		
Repayment of loans	(5,890)	(2,317)
Net repayment of bankers' acceptances and revolving credits	(16,624)	(13,405)
Repayment of finance leases	(2,941)	(2,370)
Interest paid	(1,578)	(1,821)
Proceeds from exercise of ESOS	538	-
Proceeds from issuance of shares to minority	200	-
<b>Net cash used in financing activities</b>	<u>(26,295)</u>	<u>(19,913)</u>
<b>Net increase in cash and cash equivalents</b>	5,380	12,384
<b>Cash and cash equivalents at beginning of year</b>	<u>12,328</u>	<u>4,144</u>
<b>Cash and cash equivalents at end of year</b>	<u>17,708</u>	<u>16,528</u>
Cash and cash equivalents comprise:		
Fixed deposits (excluding deposits pledged)	-	4,200
Cash and bank balances	(1,660)	15,081
Bank overdrafts	19,368	(2,753)
	<u>17,708</u>	<u>16,528</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017)