

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019 - UNAUDITED

	31 March 2019 RM'000 (Unaudited)	31 December 2018 RM'000
<b>ASSETS</b>		
Property, plant and equipment	46,312	44,602
Quoted investments	10	10
<b>Total non-current assets</b>	<u>46,322</u>	<u>44,612</u>
Inventories	55,752	79,321
Trade and other receivables	49,862	48,832
Current tax assets	149	161
Cash and cash equivalents	21,063	33,275
	<u>126,826</u>	<u>161,589</u>
Assets classified as held for sale	125,000	125,000
<b>Total current assets</b>	<u>251,826</u>	<u>286,589</u>
<b>Total assets</b>	<u><u>298,148</u></u>	<u><u>331,201</u></u>
<b>EQUITY</b>		
Share capital	38,747	176,666
Reserves	3,143	(132,147)
<b>Total equity attributable to owners of the Company</b>	<u>41,890</u>	<u>44,519</u>
Non-controlling interests	307	303
<b>Total equity</b>	<u>42,197</u>	<u>44,822</u>
<b>LIABILITIES</b>		
Loans and borrowings	16,035	14,858
Deferred tax liabilities	278	273
<b>Total non-current liabilities</b>	<u>16,313</u>	<u>15,131</u>
Trade and other payables	148,853	159,037
Loans and borrowings	90,203	111,763
Current tax liabilities	582	448
<b>Total current liabilities</b>	<u>239,638</u>	<u>271,248</u>
<b>Total liabilities</b>	<u><u>255,951</u></u>	<u><u>286,379</u></u>
<b>Total equity and liabilities</b>	<u><u>298,148</u></u>	<u><u>331,201</u></u>
Net Assets per ordinary share attributable to owners of the Company (sen)	12	13

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

For the period ended 31 March 2019 - Unaudited

	3 months ended 31 March		Year to date ended 31 March	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	51,285	55,584	51,285	55,584
Profit before depreciation	3,225	2,400	3,225	2,400
Depreciation	(1,171)	(839)	(1,171)	(839)
Operating profit	2,054	1,561	2,054	1,561
Finance costs	(959)	(976)	(959)	(976)
Finance income	270	225	270	225
<b>Operating profit before tax</b>	1,365	810	1,365	810
Tax expense	(388)	(239)	(388)	(239)
<b>Profit from continuing operations</b>	977	571	977	571
Loss from discontinued operation, net of tax	(3,532)	3,572	(3,532)	3,572
<b>(Loss)/Profit and total comprehensive income for the period</b>	(2,555)	4,143	(2,555)	4,143
<b>(Loss)/Profit attributable to:</b>				
Owners of the Company	(2,563)	4,143	(2,563)	4,143
Non-controlling interests	8	-	8	-
<b>(Loss)/Profit for the period</b>	(2,555)	4,143	(2,555)	4,143
Basic/diluted earnings/(loss) per ordinary share (sen)*				
- From continuing operations	0.28	0.16	0.28	0.16
- From discontinued operation	(1.01)	1.03	(1.01)	1.03
	(0.73)	1.19	(0.73)	1.19

\* 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 2018)**

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2019 - Unaudited

	Attributable to owners of the Company							Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Retained Profits RM'000	Total RM'000			
	Ordinary Share Capital RM'000	RCPS RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000					
<b>At 1 January 2019, as previously stated</b>	163,834	12,832	38,217	75	(170,439)	44,519	303	44,822	
Adjustments on initial adoption of MFRS 16	-	-	-	-	(66)	(66)	(4)	(70)	
Restated balance as at 1 January 2019	163,834	12,832	38,217	75	(170,505)	44,453	299	44,752	
Contributions by and distributions to owners of the company									
Capital reduction	(137,919)	-	-	-	137,919	-	-	-	
Total transactions with owners of the Company	(137,919)	-	-	-	137,919	-	-	-	
Loss for the period	-	-	-	-	(2,563)	(2,563)	8	(2,555)	
<b>At 31 March 2019</b>	<u>25,915</u>	<u>12,832</u>	<u>38,217</u>	<u>75</u>	<u>(35,149)</u>	<u>41,890</u>	<u>307</u>	<u>42,197</u>	
<b>At 1 January 2018, as previously reported</b>	163,296	12,832	38,296	103	(35,801)	178,726	-	178,726	
Adjustment from adoption of MFRS 9	-	-	-	-	(1,103)	(1,103)	-	(1,103)	
Restated balance as at 1 January 2018	163,296	12,832	38,296	103	(36,904)	177,623	-	177,623	
Loss for the year	-	-	-	-	(133,614)	(133,614)	103	(133,511)	
Realisation of revaluation gain	-	-	(79)	-	79	-	-	-	
Contributions by and distributions to owners of the company									
Share based payment transactions	-	-	-	(28)	-	(28)	-	(28)	
Issuance of ordinary shares pursuant to exercise of share options	538	-	-	-	-	538	-	538	
Issuance of ordinary shares by subsidiary	-	-	-	-	-	-	200	200	
<b>At 31 December 2018</b>	<u>163,834</u>	<u>12,832</u>	<u>38,217</u>	<u>75</u>	<u>(170,439)</u>	<u>44,519</u>	<u>303</u>	<u>44,822</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 2018)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2019 - Unaudited

	Period ended 31 March	
	2019	2018
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax from		
- continuing operations	1,365	810
- discontinued operations	(3,532)	3,572
	<u>(2,167)</u>	<u>4,382</u>
Adjustments for:		
Depreciation of property, plant and equipment	1,528	1,289
Gain on disposal of property, plant & equipment	(2)	-
Finance costs	1,601	2,499
Finance income	(323)	(410)
Unrealised loss/(gain) on foreign exchange	(1,635)	(4,085)
Derivative loss on forward foreign exchange contracts	-	96
Realised gain on foreign exchange	<u>-</u>	<u>-</u>
Operating (loss)/profit before changes in working capital	(998)	3,771
Changes in working capital:		
Inventories	23,569	19,543
Trade and other receivables	(994)	2,434
Trade and other payables	<u>(8,550)</u>	<u>(12,625)</u>
Cash generated from operations	13,027	13,123
Income tax paid	(238)	(254)
Interest paid	(1,183)	(2,048)
Interest received	140	187
<b>Net cash generated from operating activities</b>	<u><u>11,746</u></u>	<u><u>11,008</u></u>

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(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2019 - Unaudited

	Period ended 31 March	
	2019	2018
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(754)	(2,126)
Proceeds from disposal of property, plant & equipment	329	26
Interest received	183	223
Movement in deposit placed with bank with pledged	4,222	(790)
<b>Net cash generated from /(used in) investing activities</b>	<u>3,980</u>	<u>(2,667)</u>
<b>Cash flows from financing activities</b>		
Repayment of loans	(428)	(71)
Net repayment of bankers' acceptances and revolving credits	(22,039)	(7,658)
Repayment of finance leases	(951)	(623)
Interest paid	(416)	(450)
Proceeds from exercise of ESOS	-	90
<b>Net cash used in financing activities</b>	<u>(23,834)</u>	<u>(8,712)</u>
<b>Net increase in cash and cash equivalents</b>	(8,108)	(371)
<b>Cash and cash equivalents at beginning of year</b>	<u>17,721</u>	<u>12,328</u>
<b>Cash and cash equivalents at end of year</b>	<u>9,613</u>	<u>11,957</u>
Cash and cash equivalents comprise:		
Cash and bank balances	(1,778)	(1,704)
Bank overdrafts	11,391	13,661
	<u>9,613</u>	<u>11,957</u>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)**