

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019 - UNAUDITED

	30 September 2019 RM'000 (Unaudited)	31 December 2018 RM'000
ASSETS		
Property, plant and equipment	57,015	44,602
Quoted investments	10	10
Total non-current assets	57,025	44,612
Inventories	56,238	79,321
Trade and other receivables	48,689	48,832
Current tax assets	184	161
Cash and cash equivalents	18,439	33,275
	123,550	161,589
Assets classified as held for sale	360	125,000
Total current assets	123,910	286,589
Total assets	180,935	331,201
EQUITY		
Share capital	38,747	176,666
Reserves	2,164	(132,147)
Total equity attributable to owners of the Company	40,911	44,519
Non-controlling interests	4,176	303
Total equity	45,087	44,822
LIABILITIES		
Other creditors	1,674	-
Loans and borrowings	19,283	14,858
Lease liabilities- right of use	1,967	-
Deferred tax liabilities	496	273
Total non-current liabilities	23,420	15,131
Trade and other payables	61,248	159,037
Loans and borrowings	49,997	111,763
Lease liabilities - right of use	326	-
Current tax liabilities	857	448
Total current liabilities	112,428	271,248
Total liabilities	135,848	286,379
Total equity and liabilities	180,935	331,201
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 30 September 2019 - Unaudited

	3 months ended 30 September		Year to date ended 30 September	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	48,456	57,779	146,015	159,784
Profit before depreciation	2,649	3,375	10,148	8,857
Depreciation	(1,279)	(956)	(3,639)	(2,694)
Operating profit	1,370	2,419	6,509	6,163
Finance costs	(923)	(1,001)	(2,813)	(2,989)
Finance income	96	56	653	425
Operating profit before tax	543	1,474	4,349	3,599
Tax expense	(262)	(374)	(1,319)	(931)
Profit from continuing operations	281	1,100	3,030	2,668
Loss from discontinued operation, net of tax	(1,151)	(7,992)	(6,805)	(13,269)
(Loss)/Profit and total comprehensive income for the period	(870)	(6,892)	(3,775)	(10,601)
(Loss)/Profit attributable to:				
Owners of the Company	(998)	(6,933)	(3,954)	(10,645)
Non-controlling interests	128	41	179	44
(Loss)/Profit for the period	(870)	(6,892)	(3,775)	(10,601)
Basic/diluted earnings/(loss) per ordinary share (sen)*				
- From continuing operations	0.04	0.30	0.81	0.75
- From discontinued operation	(0.32)	(2.28)	(1.94)	(3.79)
	(0.28)	(1.98)	(1.13)	(3.04)

* 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 30 September 2019 - Unaudited

	Attributable to owners of the Company							
	Non-distributable					Total	Non-controlling Interests	Total Equity
	Ordinary Share Capital	RCPS	Revaluation Reserve	Share Option Reserve	Retained Profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2019, as previously stated	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	-	-	-
Realisation of revaluation gain			(33,680)		33,680	-		
Acquisition of subsidiary	-	-	544	-	(132)	412	3,698	4,110
Loss for the period	-	-	-	-	(3,954)	(3,954)	179	(3,775)
At 30 September 2019	<u>25,915</u>	<u>12,832</u>	<u>5,081</u>	<u>75</u>	<u>(2,992)</u>	<u>40,911</u>	<u>4,176</u>	<u>45,087</u>
At 1 January 2018, as previously reported	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
At 31 December 2018	<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 30 September 2019 - Unaudited

	Period ended 30 September	
	2019	2018
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before tax from		
- continuing operations	4,349	3,599
- discontinued operations	(6,486)	(13,269)
	<u>(2,137)</u>	<u>(9,670)</u>
Adjustments for:		
Depreciation of property, plant and equipment	4,610	4,041
(Gain)/Loss on disposal of:		
- property, plant and equipment	(12)	(3)
Fixed Assets written off	123	-
Finance costs	3,513	7,487
Finance income	(1,101)	(707)
Unrealised loss on foreign exchange	214	2,555
	<u>5,210</u>	<u>3,703</u>
Operating profit before changes in working capital	5,210	3,703
Changes in working capital:		
Properties held for sale	124,640	(380)
Inventories	27,887	(20,130)
Trade and other receivables	4,337	13,543
Trade and other payables	(104,120)	8,747
	<u>57,954</u>	<u>5,483</u>
Cash generated from operations	57,954	5,483
Income tax paid	(1,141)	(966)
Interest paid	(2,371)	(6,287)
Interest received	498	279
	<u>54,940</u>	<u>(1,491)</u>
Net cash generated from/(used in) operating activities	54,940	(1,491)

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(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2019 - Unaudited

	Period ended 30 September	
	2019	2018
	RM'000	RM'000
Cash flows from investing activities		
Acquisition of property, plant and equipment	(4,241)	(8,184)
Proceeds from disposal of property, plant & equipment	455	10
Interest received	603	429
Acquisition of subsidiary, net of cash acquired	2,060	-
Movement in deposit placed with bank with pledged	4,619	12,459
Net cash generated from investing activities	<u>3,496</u>	<u>4,714</u>
Cash flows from financing activities		
Proceeds from loans	1,975	9,871
Repayment of loans	(1,752)	(15,112)
Net repayment of bankers' acceptances and revolving credits	(64,452)	(2,024)
Repayment of hire purchase loans	(3,943)	(2,134)
Repayment of lease liabilities	(410)	(622)
Term loan interest paid	(494)	(579)
Hire purchase interest paid	(647)	-
Par value reduction expenses	-	537
Proceeds from issuance of shares to minority	-	200
Net cash used in financing activities	<u>(69,723)</u>	<u>(9,863)</u>
Net increase in cash and cash equivalents	(11,287)	(6,640)
Cash and cash equivalents at beginning of year	<u>17,721</u>	<u>12,328</u>
Cash and cash equivalents at end of year	<u>6,434</u>	<u>5,688</u>
Cash and cash equivalents comprise:		
Cash and bank balances	(1,593)	(1,818)
Bank overdrafts	8,027	7,506
	<u>6,434</u>	<u>5,688</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)