

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

	31 December 2019 RM'000 (Unaudited)	31 December 2018 RM'000
ASSETS		
Property, plant and equipment	52,705	44,602
Quoted investments	10	10
Total non-current assets	52,715	44,612
Inventories	54,200	79,321
Contract assets	2,026	
Trade and other receivables	47,992	48,832
Current tax assets	304	161
Cash and cash equivalents	18,213	33,275
	122,735	161,589
Assets classified as held for sale	360	125,000
Total current assets	123,095	286,589
Total assets	175,810	331,201
EQUITY		
Share capital	38,747	176,666
Reserves	(1,975)	(132,147)
Total equity attributable to owners of the Company	36,772	44,519
Non-controlling interests	4,079	303
Total equity	40,851	44,822
LIABILITIES		
Loans and borrowings	17,283	14,858
Lease liabilities- right of use	3,447	-
Deferred tax liabilities	533	273
Total non-current liabilities	21,263	15,131
Trade and other payables	56,532	159,037
Loans and borrowings	55,058	111,763
Lease liabilities - right of use	1,222	-
Current tax liabilities	884	448
Total current liabilities	113,696	271,248
Total liabilities	134,959	286,379
Total equity and liabilities	175,810	331,201
Net Assets per ordinary share attributable to owners of the Company (sen)	10	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 December 2019 - Unaudited

	3 months ended 31 December		Year to date ended 31 December	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Continuing operations				
Revenue	55,078	61,426	200,890	221,210
Profit before depreciation	2,402	1,988	12,550	10,846
Depreciation	(1,413)	(905)	(5,052)	(3,599)
Operating profit	989	1,083	7,498	7,247
Finance costs	(1,127)	(943)	(3,940)	(3,932)
Finance income	112	100	765	524
Operating profit/(loss) before tax	(26)	240	4,323	3,839
Tax expense	478	(56)	(840)	(987)
Profit from continuing operations	452	184	3,483	2,852
Loss from discontinued operation, net of tax	(4,653)	(123,095)	(11,458)	(136,364)
(Loss)/Profit and total comprehensive income for the period	(4,201)	(122,911)	(7,975)	(133,512)
(Loss)/Profit attributable to:				
Owners of the Company	(4,106)	(122,969)	(8,059)	(133,614)
Non-controlling interests	(95)	58	84	102
(Loss)/Profit for the period	(4,201)	(122,911)	(7,975)	(133,512)
Basic/diluted earnings/(loss) per ordinary share (sen)*				
- From continuing operations	0.16	0.03	0.97	0.78
- From discontinued operation	(1.33)	(35.10)	(3.27)	(38.88)
	(1.17)	(35.07)	(2.30)	(38.10)

* 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 December 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	-	-	-	-	(206)	(206)	(6)	(212)
Restated balance as at 1 January 2019	163,834	12,832	38,217	75	(170,645)	44,313	297	44,610
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	-	-	-
Share based payment transactions	-	-	-	(25)	-	(25)	-	(25)
Realisation of revaluation gain	-	-	(33,759)	-	33,759	-	-	-
Acquisition of subsidiary	-	-	543	-	-	543	3,698	4,241
Loss for the period	-	-	-	-	(8,059)	(8,059)	84	(7,975)
At 31 December 2019	<u>25,915</u>	<u>12,832</u>	<u>5,001</u>	<u>50</u>	<u>(7,026)</u>	<u>36,772</u>	<u>4,079</u>	<u>40,851</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 31 December 2019 - Unaudited

	Period ended 31 December	
	2019	2018
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before tax from		
- continuing operations	4,323	3,839
- discontinued operations	(9,849)	(136,363)
	<u>(5,526)</u>	<u>(132,524)</u>
Adjustments for:		
Depreciation of property, plant and equipment	6,322	5,501
Equity-settled share based payments	(25)	(27)
Property, plant & equipment written off	123	2
Impairment loss on property, plant & equipment (Idle Machines)	4,172	2,649
Impairment loss on property, plant & equipment (Assets held for	-	107,444
Reversal of impairment loss on trade receivables	(722)	1,760
(Gain)/Loss on disposal of:		
- property, plant and equipment	(14)	(83)
- inventories		3,006
Finance costs	4,644	9,890
Finance income	(1,077)	(1,291)
Goodwill written off	132	-
Unrealised loss on foreign exchange	(672)	(1,249)
	<u>7,357</u>	<u>(4,922)</u>
Operating profit before changes in working capital		
Changes in working capital:		
Properties held for sale	124,640	-
Inventories	29,921	4,636
Contract assets	(2,026)	
Trade and other receivables	5,757	16,323
Trade and other payables	(109,624)	7,453
	<u>56,025</u>	<u>23,490</u>
Cash generated from operations		
Income tax paid	(2,005)	(1,257)
Interest paid	(3,094)	(8,277)
Interest received	420	575
	<u>51,346</u>	<u>14,531</u>
Net cash generated from operating activities		

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(Company No. 032939-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2019 - Unaudited

	Period ended 31 December	
	2019	2018
	RM'000	RM'000
Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,321)	(5,615)
Proceeds from disposal of property, plant & equipment	456	212
Interest received	657	716
Acquisition of subsidiary, net of cash acquired	2,060	-
Placement of deposit in Escrow account		12,500
Movement in deposit placed with bank with pledged	4,304	13,226
Net cash generated from investing activities	<u>4,156</u>	<u>21,039</u>
Cash flows from financing activities		
Proceeds from loans	3,168	10,152
Repayment of loans	(2,237)	(19,889)
Net repayment of bankers' acceptances and revolving credits	(61,805)	(16,624)
Repayment of hire purchase loans	(4,594)	(2,941)
Repayment of lease liabilities	(691)	-
Term loan interest paid	(661)	(837)
Hire purchase interest paid	(887)	(775)
Par value reduction expenses	-	537
Proceeds from issuance of shares to minority	-	200
Net cash used in financing activities	<u>(67,707)</u>	<u>(30,177)</u>
Net increase in cash and cash equivalents	(12,205)	5,393
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>5,516</u>	<u>17,721</u>
Cash and cash equivalents comprise:		
Cash and bank balances	(1,969)	(1,661)
Bank overdrafts	7,485	19,382
	<u>5,516</u>	<u>17,721</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)