

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020 - UNAUDITED

	31 March 2020 RM'000 (Unaudited)	31 December 2019 RM'000
<b>ASSETS</b>		
Property, plant and equipment	33,556	33,084
Right-of-use assets	19,252	18,358
Investment properties	1,259	1,263
Quoted investments	10	10
<b>Total non-current assets</b>	<u>54,077</u>	<u>52,715</u>
Inventories	52,210	56,441
Contract assets	1,922	2,026
Trade and other receivables	42,085	42,683
Current tax assets	397	431
Cash and cash equivalents	22,033	23,213
	118,647	124,794
Assets classified as held for sale	360	360
<b>Total current assets</b>	<u>119,007</u>	<u>125,154</u>
<b>Total assets</b>	<u><u>173,084</u></u>	<u><u>177,869</u></u>
<b>EQUITY</b>		
Share capital	38,747	38,747
Reserves	(5,182)	(2,025)
<b>Total equity attributable to owners of the Company</b>	<u>33,565</u>	<u>36,722</u>
Non-controlling interests	4,160	4,025
<b>Total equity</b>	<u>37,725</u>	<u>40,747</u>
<b>LIABILITIES</b>		
Loans and borrowings	15,870	15,810
Lease liabilities- right of use	6,076	4,781
Deferred tax liabilities	623	644
<b>Total non-current liabilities</b>	<u>22,569</u>	<u>21,235</u>
Trade and other payables	51,695	58,503
Loans and borrowings	58,389	54,549
Lease liabilities - right of use	1,894	1,831
Current tax liabilities	812	1,004
<b>Total current liabilities</b>	<u>112,790</u>	<u>115,887</u>
<b>Total liabilities</b>	<u>135,359</u>	<u>137,122</u>
<b>Total equity and liabilities</b>	<u><u>173,084</u></u>	<u><u>177,869</u></u>
Net Assets per ordinary share attributable to owners of the Company (sen)	10	10

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### AND OTHER COMPREHENSIVE INCOME

For the period ended 31 March 2020 - Unaudited

	3 months ended 31 March		Year to date ended 31 March	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	45,692	51,285	45,692	51,285
Profit before depreciation	1,578	3,225	1,575	3,225
Depreciation	(1,421)	(1,171)	(1,418)	(1,171)
Operating profit	157	2,054	157	2,054
Finance costs	(1,008)	(959)	(1,008)	(959)
Finance income	111	270	111	270
<b>Operating profit/(loss) before tax</b>	<b>(740)</b>	<b>1,365</b>	<b>(740)</b>	<b>1,365</b>
Tax expense	(16)	(388)	(16)	(388)
<b>Profit from continuing operations</b>	<b>(756)</b>	<b>977</b>	<b>(756)</b>	<b>977</b>
Loss from discontinued operation, net of tax	(2,265)	(3,532)	(2,265)	(3,532)
<b>(Loss)/Profit and total comprehensive income for the period</b>	<b>(3,021)</b>	<b>(2,555)</b>	<b>(3,021)</b>	<b>(2,555)</b>
<b>(Loss)/Profit attributable to:</b>				
Owners of the Company	(3,156)	(2,563)	(3,156)	(2,563)
Non-controlling interests	135	8	135	8
<b>(Loss)/Profit for the period</b>	<b>(3,021)</b>	<b>(2,555)</b>	<b>(3,021)</b>	<b>(2,555)</b>
Basic/diluted earnings/(loss) per ordinary share (sen)*				
- From continuing operations	(0.25)	0.28	(0.25)	0.28
- From discontinued operation	(0.65)	(1.01)	(0.65)	(1.01)
	<b>(0.90)</b>	<b>(0.73)</b>	<b>(0.90)</b>	<b>(0.73)</b>

\* 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 2019)**

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2020 - Unaudited

	Attributable to owners of the Company							Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable					Total RM'000			
	Ordinary Share Capital RM'000	RCPS RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000	Retained Profits RM'000				
<b>At 1 January 2020</b>	25,915	12,832	4,458	50	(6,533)	36,722	4,025	40,747	
Loss for the period	-	-	-	-	(3,156)	(3,156)	84	(3,072)	
<b>At 31 March 2020</b>	<u>25,915</u>	<u>12,832</u>	<u>4,458</u>	<u>50</u>	<u>(9,689)</u>	<u>33,566</u>	<u>4,109</u>	<u>37,675</u>	
<b>At 1 January 2019, as previously reported</b>	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	-	-	-	-	-	-	3,565	3,565	
Loss for the period	-	-	-	-	(7,566)	(7,566)	163	(7,403)	
<b>At 31 December 2019</b>	<u>25,915</u>	<u>12,832</u>	<u>4,458</u>	<u>50</u>	<u>(6,533)</u>	<u>36,722</u>	<u>4,025</u>	<u>40,747</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 2019)

# YKGI HOLDINGS BERHAD

(Company No. 032939-U)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2020 - Unaudited

	Period ended 31 March	
	2020	2019
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax from		
- continuing operations	(740)	1,365
- discontinued operations	<u>(2,265)</u>	<u>(3,532)</u>
	(3,005)	(2,167)
Adjustments for:		
Depreciation of property, plant and equipment	1,671	1,528
Property, plant & equipment written off	83	-
(Gain)/Loss on disposal of:		
- property, plant and equipment	(57)	(2)
Finance costs	1,004	1,601
Finance income	(138)	(323)
Unrealised loss/(gain) on foreign exchange	<u>1,496</u>	<u>(1,635)</u>
Operating profit/(loss) before changes in working capital	1,054	(998)
Changes in working capital:		
Inventories	4,315	23,569
Contract assets	104	-
Trade and other receivables	919	(994)
Trade and other payables	<u>(7,870)</u>	<u>(8,550)</u>
Cash (used in)/generated from operations	(1,478)	13,027
Income tax paid	(195)	(238)
Interest paid	(626)	(1,183)
Interest received	18	140
<b>Net cash (used in)/generated from operating activities</b>	<u><u>(2,281)</u></u>	<u><u>11,746</u></u>

**YKGI HOLDINGS BERHAD**

(Company No. 032939-U)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the period ended 31 March 2020 - Unaudited

	Period ended 31 March	
	2020	2019
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2,441)	(754)
Proceeds from disposal of property, plant & equipment	84	329
Interest received	120	183
Movement in deposit placed with bank with pledged	(350)	4,222
<b>Net cash (used in)/generated from investing activities</b>	<u>(2,587)</u>	<u>3,980</u>
<b>Cash flows from financing activities</b>		
Proceeds from loans	345	-
Repayment of loans	(490)	(428)
Net repayment of bankers' acceptances and revolving credits	4,737	(22,039)
Repayment of hire purchase loans	(674)	(761)
Repayment of lease liabilities	(284)	(190)
Term loan interest paid	(155)	(201)
Hire purchase interest paid	(224)	(215)
<b>Net cash generated from/(used in) financing activities</b>	<u>3,255</u>	<u>(23,834)</u>
<b>Net increase in cash and cash equivalents</b>	(1,613)	(8,108)
<b>Cash and cash equivalents at beginning of year</b>	<u>10,516</u>	<u>17,721</u>
<b>Cash and cash equivalents at end of year</b>	<u>8,903</u>	<u>9,613</u>
Cash and cash equivalents comprise:		
Cash and bank balances	(2,052)	(1,778)
Bank overdrafts	10,955	11,391
	<u>8,903</u>	<u>9,613</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)