

YKGI HOLDINGS BERHAD

(Company No. 032939-U)

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

	31 December 2020 RM'000 (Unaudited)	31 December 2019 RM'000 (Audited)
ASSETS		
Property, plant and equipment	53,779	33,084
Right-of-use assets	25,604	18,358
Investment properties	2,318	1,263
Quoted investments	10	10
Total non-current assets	81,711	52,715
Inventories	44,285	56,441
Contract assets	2,355	2,026
Trade and other receivables	36,668	42,683
Current tax assets	472	431
Cash and cash equivalents	18,180	23,213
	101,960	124,794
Assets classified as held for sale	360	360
Total current assets	102,320	125,154
Total assets	184,031	177,869
EQUITY		
Share capital	45,675	38,747
Reserves	8,439	(2,025)
Total equity attributable to owners of the Company	54,114	36,722
Non-controlling interests	4,078	4,025
Total equity	58,192	40,747
LIABILITIES		
Loans and borrowings	20,845	15,810
Lease liabilities - right of use	4,178	4,781
Deferred tax liabilities	5,413	644
Total non-current liabilities	30,436	21,235
Trade and other payables	38,100	58,070
Loans and borrowings	53,995	54,549
Lease liabilities - right of use	2,310	1,831
Contract liabilities	264	433
Current tax liabilities	734	1,004
Total current liabilities	95,403	115,887
Total liabilities	125,839	137,122
Total equity and liabilities	184,031	177,869
Net Assets per ordinary share attributable to owners of the Company (sen)	13	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 December 2020 - Unaudited

	3 months ended 31 Dec		Year to date ended 31 Dec	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	55,491	55,191	184,075	201,205
Profit before depreciation	2,131	2,738	8,795	12,888
Depreciation	(1,776)	(1,424)	(6,547)	(5,063)
Operating profit	355	1,314	2,248	7,825
Finance costs	(1,110)	(1,131)	(3,931)	(3,944)
Finance income	155	(88)	582	564
Operating profit/(loss) before tax	(600)	95	(1,101)	4,445
Tax expense	(804)	646	(1,076)	(673)
Profit/(Loss) from continuing operations	(1,404)	741	(2,177)	3,772
Loss from discontinued operation, net of tax	(1,029)	(4,370)	(3,707)	(11,176)
Loss and total comprehensive expense for the period	(2,433)	(3,629)	(5,884)	(7,404)
Loss attributable to:				
Owners of the Company	(2,244)	(3,612)	(5,708)	(7,566)
Non-controlling interests	(189)	(17)	(176)	162
Loss for the period	(2,433)	(3,629)	(5,884)	(7,404)
Basic/diluted loss per ordinary share (sen)*				
- From continuing operations	(0.29)	0.22	(0.54)	1.03
- From discontinued operation	(0.24)	(1.25)	(1.01)	(3.19)
	(0.53)	(1.03)	(1.55)	(2.16)

* 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 December 2020 - Unaudited

	Attributable to owners of the Company							
	Non-distributable					Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Ordinary Share Capital RM'000	RCPS RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000	Retained Profits RM'000			
At 1 January 2020	25,915	12,832	4,458	50	(6,533)	36,722	4,025	40,747
Contributions by and distributions to owners of the company								
Share based payment transactions	-	-	-	(1)	-	(1)	-	(1)
Issuance of ordinary shares	6,928	-	-	-	-	6,928	-	6,928
Issuance of shares to non-controlling interest	-	-	-	-	-	-	285	285
Total transactions with owners of the Company	6,928	-	-	(1)	-	6,927	285	7,212
Other comprehensive income								
Revaluation Surplus	-	-	16,362	-	(189)	16,173	(56)	16,117
Loss for the period	-	-	-	-	(5,708)	(5,708)	(176)	(5,884)
At 31 December 2020	<u>32,843</u>	<u>12,832</u>	<u>20,820</u>	<u>49</u>	<u>(12,430)</u>	<u>54,114</u>	<u>4,078</u>	<u>58,192</u>
At 1 January 2019, as previously reported	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								
Share based payment transactions	-	-	-	(25)	-	(25)	-	(25)
Capital reduction	(137,919)	-	-	-	137,919	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	3,565	3,565
Total transactions with owners of the Company	(137,919)	-	-	(25)	137,919	(25)	3,565	3,540
Realisation of revaluation gain	-	-	(33,759)	-	33,759	-	-	-
Loss for the period	-	-	-	-	(7,566)	(7,566)	163	(7,403)
At 31 December 2019	<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 December 2020 - Unaudited

	Period ended 31 December	
	2020	2019
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before tax from		
- continuing operations	(1,101)	4,445
- discontinued operations	(3,640)	(11,176)
	<u>(4,741)</u>	<u>(6,731)</u>
Adjustments for:		
Depreciation of property, plant and equipment	7,525	6,332
Equity-settled share based payment	(1)	(25)
Property, plant & equipment written off	83	123
Impairment loss on property, plant & equipment (Idle Machines)	-	4,172
Impairment loss on property, plant & equipment (Assets held for	-	21
Impairment/Reversal of impairment loss on trade receivables	(128)	(649)
Impairment loss on inventories	61	-
(Gain)/Loss on disposal of:		
- property, plant and equipment	(2)	(33)
Finance costs	5,901	4,644
Finance income	(832)	(1,120)
Gain on bargain purchase	-	(272)
Unrealised loss/(gain) on foreign exchange	(261)	(672)
	<u>7,605</u>	<u>5,790</u>
Operating profit before changes in working capital		
Changes in working capital:		
Inventories	12,179	27,684
Contract assets/liabilities	(65)	(4,016)
Trade and other receivables	6,463	13,035
Trade and other payables	(19,709)	(108,120)
	<u>6,473</u>	<u>(65,627)</u>
Cash generated from/(used in) operations		
Income tax paid	(1,766)	(400)
Interest paid	(4,355)	(3,239)
Interest received	203	459
	<u>555</u>	<u>(68,807)</u>
Net cash generated from/(used in) operating activities		

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 December 2020 - Unaudited

	Period ended 31 December	
	2020	2019
	RM'000	RM'000
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,299)	(1,394)
Proceeds from disposal of property, plant & equipment	155	481
Proceeds from disposal of property held for sale	-	125,000
Interest received	629	661
Acquisition of subsidiary, net of cash acquired	-	3,198
Movement in deposit placed with bank with pledged	2,728	3,166
Net cash (used in)/generated from investing activities	(1,787)	131,112
Cash flows from financing activities		
Repayment of loans	(185)	(1,722)
Net repayment of bankers' acceptances and revolving credits	(980)	(61,805)
Repayment of hire purchase loans	(3,094)	(3,064)
Repayment of lease liabilities	(1,660)	(1,514)
Term loan interest paid	(744)	(574)
Hire purchase interest paid	(801)	(831)
Proceeds from issuance of shares	6,928	-
Proceeds from issuance of shares to minority	285	-
Net cash generated from/(used in) financing activities	(251)	(69,510)
Net decrease in cash and cash equivalents	(1,483)	(7,205)
Cash and cash equivalents at beginning of year	10,516	17,721
Cash and cash equivalents at end of year	9,033	10,516
Cash and cash equivalents comprise:		
Bank overdrafts	(1,147)	(1,969)
Cash and bank balances	10,180	12,485
	9,033	10,516

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