

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER 30 JUNE 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2016 (RM'000)	Preceding Year Corresponding Quarter 30.06.2015 (Restated) (RM'000)	Current Year To date 30.06.2016 (RM'000)	Preceding Year Corresponding Period 30.06.2015 (Restated) (RM'000)
Revenue	4,336	18,128	36,676	66,463
Cost of sales	(3,303)	(15,722)	(17,167)	(57,179)
Gross profit	1,033	2,406	19,509	9,284
Other income	8,390	(86)	9,172	1,980
Other expenses	(6,445)	(1,974)	(14,958)	(7,589)
Operating profit	2,978	346	13,723	3,675
Finance costs	(14)	(111)	(343)	(508)
Shares of results of joint ventures	4,711	-	(1,731)	-
Profit before tax	7,675	235	11,649	3,167
Taxation	828	(333)	(1,670)	(1,324)
Profit /(loss) for the period				
- From continuing operations	8,503	(98)	9,979	1,843
- From discontinued operation	(6,111)	6,754	(6,284)	5,883
Profit for the period	2,392	6,656	3,695	7,726
Other comprehensive income, net of tax	-	-	-	-
Total Comprehensive income for the period	2,392	6,656	3,695	7,726
Net profit /(loss) attributable to equity holders of the Company				
- From continuing operations	8,503	(98)	9,979	1,843
- From discontinued operation	(6,111)	6,754	(6,284)	5,883
	2,392	6,656	3,695	7,726
Non-controlling interest	-	-	-	-
Total Comprehensive income /(expenses) attributable to:				
Equity holders of the Company	2,392	6,656	3,695	7,726
Non-controlling interest	-	-	-	-
	2,392	6,656	3,695	7,726
Basic earnings /(loss) per share attributable to equity holders of the Company (sen)				
- From continuing operations	5.30	(0.24)	6.22	4.44
- From discontinued operation	(3.81)	16.27	(3.92)	14.18
	1.49	16.04	2.30	18.62
Diluted earnings/ (loss) per share attributable to equity holders of the Company (sen)				
- From continuing operations	4.92	(0.17)	5.77	3.17
- From discontinued operation	(3.53)	11.61	(3.64)	10.12
	1.38	11.45	2.14	13.29

(The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 th June 2015)

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FORTH QUARTER 30 JUNE 2016

	(Unaudited) 30.06.2016 RM'000	(Audited) 30.06.2015 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	3,325	15,844
Investment properties	-	11,900
Investment in joint venture	24,500	24,500
Interest in joint operation	-	10,500
	<u>27,825</u>	<u>62,744</u>
Current Assets		
Property development cost	37,392	10,908
Inventories	91	6,826
Trade receivables	3,789	9,316
Other receivables	44,751	21,568
Other current assets	6,681	-
Current tax assets	459	992
Fixed deposit	2,000	-
Cash and bank balances	2,193	42,504
	<u>97,356</u>	<u>92,114</u>
TOTAL ASSETS	125,181	154,858
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	80,172	80,172
Reserves		
Share premium	2,221	2,221
Other reserves	6,218	6,218
Accumulated losses	(733)	(4,428)
	<u>87,878</u>	<u>84,183</u>
Total equity	87,878	84,183
Non-current Liabilities		
Borrowings	8,890	2,254
	<u>8,890</u>	<u>2,254</u>
Current Liabilities		
Trade payables	3,854	35,582
Other payables	20,008	12,972
Amount due to Directors	762	2,870
Bank overdraft	2,195	5,833
Borrowings	-	10,692
Provision for taxation	1,594	472
	<u>28,413</u>	<u>68,421</u>
Total Liabilities	37,303	70,675
TOTAL EQUITY AND LIABILITIES	125,181	154,858
Net Assets per share (RM)	0.55	0.53

(The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30th June 2015)

YONG TAI BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FORTH QUARTER 30 JUNE 2016

	12 months ended 30.06.2016 (RM'000)	12 months ended 30.06.2015 (RM'000)
Cash flows from operating activities		
Net profit before taxation		
From continuing operation	11,649	3,167
From discontinuing operation	(6,284)	5,883
	<u>5,365</u>	<u>9,050</u>
Adjustments for:-		
Share of results of joint ventures	1,731	-
Depreciation of property, plant and equipment	842	1,514
Interest expenses	724	2,429
Unrealised loss on foreign exchange	-	53
Property, plant and equipment written off	186	165
Fair value adjustment of investment properties	-	(160)
Participating contribution in joint operation	-	4,400
Gain of bargain purchases	-	(1,930)
Loss/ (Gain) on disposal of subsidiary companies	2,936	(7,090)
Loss on disposal of property, plant and equipment	-	11
Gain/ (loss) on disposal of property, plant and equipment	(8,896)	(20)
Unrealised gain on foreign exchange	-	(41)
Operating profit before changes in working capital	<u>2,888</u>	<u>8,381</u>
Decrease /(increase) in working capital		
Inventories	2,006	3,132
Receivables	(37,905)	(11,426)
Property development cost	(15,984)	(10,908)
Payables	(6,917)	44,181
Amount due to Directors	(1,988)	(7,426)
Cash (used in)/generated from operations	<u>(57,900)</u>	<u>25,934</u>
Interest paid	(724)	(2,430)
Net Tax paid	(930)	(939)
Net cash (used in)/ from operating activities	<u>(59,554)</u>	<u>22,565</u>
Cash flows from investing activities		
Proceeds from disposal of subsidiary company, net of cash and cash equivalents disposed	942	(116)
Proceeds from disposal of subsidiaries, net of cash disposed	-	(37,470)
Purchase of property, plant and equipment	(266)	(1,019)
Proceeds from disposal of property, plant, equipment	17,632	60
Net cash from /(used in) investing activities	<u>18,308</u>	<u>(38,545)</u>
Cash flows from financing activities		
Proceed from issuance new ordinary shares	-	60,710
Repayment of short term loan	(24)	(206)
Drawdown of term loans	6,746	2,144
Repayment of hire purchase creditor	(149)	(105)
Repayment of term loan	-	(4,088)
Net cash from/(used in) financing activities	<u>6,573</u>	<u>58,455</u>

YONG TAI BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FORTH QUARTER 30 JUNE 2016

	12 months ended 30.06.2016 (RM'000)	12 months ended 30.06.2015 (RM'000)
Net (decrease)/increase in cash & cash equivalents	(34,673)	42,475
Cash and cash equivalents at beginning of period	<u>36,671</u>	<u>(5,804)</u>
Cash and cash equivalents at end of period	<u><u>1,998</u></u>	<u><u>36,671</u></u>
Cash and cash equivalents comprise:		
Fixed deposit	2,000	-
Cash and bank balances	2,193	42,504
Bank overdrafts	<u>(2,195)</u>	<u>(5,833)</u>
	<u><u>1,998</u></u>	<u><u>36,671</u></u>

(The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30th June 2015)

YONG TAI BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE FORTH QUARTER 30 JUNE 2015

	← Attributable to equity holders of the Company →				Total (RM'000)	Non-controlling Interest (RM'000)	Total Equity (RM'000)
	Share Capital (RM'000)	Share Premium (RM'000)	Warrants reserve (RM'000)	Retained Earnings (RM'000)			
At 1st July 2014	40,115	1,626	-	(25,994)	15,747	-	15,747
<u>Comprehensive income</u>							
Net profit for the period	-	-	-	7,726	7,726	-	7,726
Par value reduction in share capital	(20,058)	-	-	20,058	-	-	-
Issuance of ordinary share							
-right issue	40,115	-	-	-	40,115	-	40,115
-special issue	20,000	3,200	-	-	23,200	-	23,200
Issuance of warrants	-	-	6,218	(6,218)	-	-	-
Share issuance expenses	-	(2,605)	-	-	(2,605)	-	(2,605)
At 30 June 2015	80,172	2,221	6,218	(4,428)	84,183	-	84,183

FOR THE FORTH QUARTER 30 JUNE 2016

At 1st July 2015	80,172	2,221	6,218	(4,428)	84,183	-	84,183
<u>Comprehensive income</u>							
Net profit for the period	-	-	-	3,695	3,695	-	3,695
At 30 June 2016	80,172	2,221	6,218	(733)	87,878	-	87,878

(The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30th June 2015)

YONG TAI BERHAD (311186-T)
SELECTED EXPLANATORY NOTES
FOR THE FORTH QUARTER ENDED 30 JUNE 2016
PART A –EXPLANATION NOTES TO MFRS 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134, "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The unaudited interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30 June 2015.

A2. Accounting Policies

The accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the Group's annual audited financial statements for the financial year ended 30 June 2015.

The Group has adopted the new and revised Malaysian Financial Reporting Standards ("MFRSs") and IC Interpretations that became mandatory for the current reporting period. The adoption of these new and revised MFRSs and IC Interpretations does not result in significant changes in the accounting policies of the Group.

A3. Comparative

On 22 October 2015, the Company had entered into a Share Sale Agreement with Diamond Galaxy Sdn Bhd ("Diamond Galaxy") for the disposal of the entire equity interest in Yong Tai Brothers Trading Sdn Bhd ("YTBT"), a wholly-owned subsidiary of the Company, for cash consideration of RM500,000/-.

In accordance with MFRS 5, Non-current Assets Held For Sale and Discontinued Operation, YTBT is classified as Disposal group held for sale / discontinued operation. The comparative of the Discontinued operation in the preceding year corresponding quarter and period to date have been reclassified and restated as follow:-

Comparative (Cont'd)

Condensed consolidated statement of comprehensive income

	Preceding quarter 30.06.2015		
	As previously stated RM'000	Disposal Group MFRS 5 RM'000	As Restated RM'000
Revenue	11,221	6,907	18,128
Cost of sales	(10,393)	(5,329)	(15,722)
Gross profit	828	1,578	2,406
Other income	1,531	(1,617)	(86)
Other expenses	(1,897)	(77)	(1,974)
Finance costs	(240)	129	(111)
Profit before tax	222	13	235
Taxation	(333)	-	(333)
Profit/(Loss) for the period from continuing operations	(111)	13	(98)
Gain for the period from discontinued operation	6,767	(13)	6,754
Profit/(Loss) for the year	6,656	-	6,656

	Preceding period to date 30.06.2015		
	As previously stated RM'000	Disposal Group MFRS 5 RM'000	As Restated RM'000
Revenue	96,956	30,493	66,463
Cost of sales	(73,249)	(16,070)	(57,179)
Gross profit	23,707	14,423	9,284
Other income	3,989	2,009	1,980
Other expenses	(23,209)	(15,620)	(7,589)
Finance costs	(2,204)	(1,696)	(508)
Profit / (Loss) before tax	2,283	(884)	3,167
Taxation	(1,324)	-	(1,324)
Profit/(Loss) for the period from continuing operations	959	(884)	1,843
Gain for the period from discontinued operation	6,767	884	5,883
Profit/(Loss) for the year	7,726	-	7,726

A4. Audit Report

The auditors' report for the annual financial statements of the Group for the financial year ended 30th June 2015 was not subject to any qualification.

A5. Seasonal or Cyclical Factors

The Group's operations were not significantly affected by any seasonal or cyclical factors.

A6. Unusual Items

During the current quarter under review, there were no items or events that arose, which affected the assets, liabilities, equity, net income or cash flows during the financial period.

A7. Changes in Estimates

There were no changes in estimates of amount reported that have material effect on the results for the current quarter under review.

A8. Debt And Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of either debt or equity securities during the current quarter and financial year to date.

A9. Dividends Paid

There were no dividends paid for the current financial period to date.

A10. Valuation of Property, Plant and Equipment

There has been no valuation taken for the Group's property, plant and equipment for the current quarter under review.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A12. Changes of Contingent Liabilities or Contingent Assets

There were no changes in contingent liability and contingent asset of the Group since the end of the previous financial year 30th June 2015.

A13. Significant Related Party Transaction

There were no significant related party transactions in the current quarter.

A14. Segment Information

	Property development	Dyeing	Investment holding and Others	Elimination	Total continuing operations	Total discontinued operations	Total group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>12 months ended 30.06.2016</u>							
External sales	24,528	12,148	-	-	36,676	2,885	39,561
Inter-segment	-	-	2,995	(2,995)	-	-	-
Total	24,528	12,148	2,995	(2,995)	36,676	2,885	39,561
Results:-							
Segmental result	12,182	9,282	(7,741)	-	13,723	(2,967)	10,756
Unallocated corporate income					-	-	-
Operating profit/(loss)					13,723	(2,967)	10,756
Loss on disposal of subsidiary company					-	(2,936)	(2,936)
Finance costs					(343)	(381)	(724)
Share of results of joint ventures					(1,731)	-	(1,731)
Profit/(loss) before taxation					11,649	(6,284)	5,365
Taxation					(1,670)	-	(1,670)
Profit/(loss) after taxation					9,979	(6,284)	3,695
Non-controlling interest					-	-	-
Profit/(loss) for the period					9,979	(6,284)	3,695
Other information							
Segment assets	88,005	26,199	10,977	-	125,181	-	125,181
Unallocated corporate assets							-
Total consolidated corporate assets							125,181
Segment liabilities	30,677	3,891	2,735	-	37,303	-	37,303
Unallocated corporate liabilities							-
Total consolidated corporate liabilities							37,303
<u>12 months ended 30.06.2015</u>							
Revenue							
External sales	55,452	11,011	-	-	66,463	52,992	119,455
Inter-segment sales	-	-	120	(120)	-	-	-
Total	55,452	11,011	120	(120)	66,463	52,992	119,455
Results:-							
Segmental result	4,193	144	(662)	-	3,675	713	4,388
Unallocated corporate income					-	-	-
Operating profit					3,675	713	4,388
Loss on disposal of subsidiary company					-	7,091	7,091
Finance costs					(508)	(1,921)	(2,429)
Profit before taxation					3,167	5,883	9,050
Taxation					(1,324)	-	(1,324)
Profit after taxation					1,843	5,883	7,726
Non-controlling interest					-	-	-
Profit for the period					1,843	5,883	7,726
Other information							
Segment assets	39,786	14,958	46,376	-	101,120	17,746	118,866
Unallocated corporate assets							35,992
Total consolidated corporate assets							154,858
Segment liabilities	34,668	2,721	462	-	37,851	10,703	48,554
Unallocated corporate liabilities							22,121
Total consolidated corporate liabilities							70,675

A15. Discontinued Operation/ Disposal of subsidiary

As mention in Section A3 of Part A to the Interim Financial Report above, YTBT is classified as Disposal group held for sale/discontinued operation.

The Disposal will enable YTB Group to deconsolidate a loss-making business entity and is in line with the YTB Group's business strategy to place greater focus and resources in the property development business segment in future.

In accordance with MFRS 5: Non-Current Assets Held for Sale and Discontinued operation, the results and cash flow of the disposal group were classified as "Discontinued operation" in the Statement of Comprehensive Income.

	Quarter	Quarter	Period	Period
	30.06.2016	30.06.2015	To Date	To Date
	RM'000	RM'000	30.06.2016	30.06.2015
			RM'000	RM'000
Revenue	-	(10,869)	2,885	26,531
Cost of sales	-	8,223	(2,214)	(13,176)
Gross profit	-	(2,646)	671	13,355
Other income	-	229	102	621
Other expenses	-	1,877	(3,740)	(13,819)
Finance costs	-	(27)	(381)	(1,595)
Loss before tax	-	(567)	(3,348)	(1,438)
Taxation	-	-	-	-
Loss after tax	-	(567)	(3,348)	(1,438)
Loss on disposal of subsidiary company	-	-	(2,936)	-
Loss from discontinued operations	-	(567)	(6,284)	(1,438)

Discontinued Operation/ Disposal of subsidiary(Cont'd)

The effect of the disposal YTBT on the financial position of the Group as follow :

	RM'000
Property, plant and equipment	3,022
Investment property	11,900
Inventories	4,728
Trade and other receivables	7,458
Cash and bank balances	259
Tax in credit	914
Trade and other payables	(19,505)
Amount due to directors	(119)
Term loan	(10,630)
Bank overdraft	(701)
Share of net assets disposed	(2,674)
Gain on disposal of subsidiary company	3,174
	<u>500</u>
Less : Cash and cash equivalents in subsidiary disposed	<u>442</u>
Net of cash and cash equivalents on disposal of subsidiary	<u>942</u>

A16. Subsequent Events

- a) On 1 July 2016, Company had entered into a memorandum of understanding (“**MOU**”) with PGCG Assets Holdings Sdn. Bhd. (“PGCG”) in respect of the proposed joint venture to jointly develop approximately 22 hectares of leasehold land located in Puncak Alam held under HS(D) 5460, PT No. 9135, Mukim Ijok, Daerah Kuala Selangor, Selangor (“**Land**”) and construct 1,039 mixed development properties (“**Proposed JV**”). PGCG is the registered owner of the Land. (YTB and PGCG are collectively referred to as the “**Parties**” and respectively a “**Party**” to the MOU).

The MOU is not intended to be a legally binding agreement and is meant only to serve as a statement of intention of YTB and PGCG.

The parties have agreed to negotiate exclusively the detailed terms and conditions of the Proposed JV with the intention of entering into a definitive agreement.

- b) On 20 July 2016, the Company and Impression Culture had entered into an addendum to the Subscription Agreement (“**Addendum**”) to extend the period to fulfil the conditions precedent of the Subscription Agreement for another two (2) months commencing from 4 August 2016 to 3 October 2016 (“**Extension**”).

Other than the Extension, all other terms and conditions provided in the Subscription Agreement shall remain in full force and effect.

Subsequent Events (Cont'd)

- c) On 2nd August 2016, on behalf of the Board, AmInvestment Bank announced that the parties to the L&B MOU and Terrawest MOU have mutually agreed to extend the L&B MOU and Terrawest MOU to 2 November 2016. Other than the aforementioned, all other terms stated in the L&B MOU and Terrawest MOU remain unchanged.
- d) On 3rd August 2016, on behalf of the Board, AmInvestment Bank announced that YTB, PTSI and the respective PTSI Creditors (namely PTS Properties, Mr. Boo Kuang Loon and Apple Impression) had entered into addendums to the Settlement Agreements (“**Addendums**”) to extend the period to fulfil the conditions precedent of the Settlement Agreements for another six (6) months commencing from 4 August 2016 to 3 February 2017 (“**Extension**”).

The Company has discussion with Impression Melaka and Beijing Impression in relation to an extension to the settlement agreement between YTB, Impression Melaka and Beijing Impression. The relevant announcement will be made in due course.

Other than the Extension, all other terms and conditions provided in the Settlement Agreements shall remain in full force and effect.

- e) On 10 August 2016, the Company has issued circular to shareholders in relation to the (I) Proposed acquisition of Impression Land; (II) Proposed Acquisition of PTSI; (III) Proposed Capitalisation; (IV) Proposed Special Issue; (V) Proposed Bonus Issue of ICPS; (VI) Proposed Placement; (VII) Proposed M&A amendments; (VIII) Proposed Diversification; (IX) Proposed MGO Exemption.

PART B -ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

As explained in Section A15 of Part A, in accordance with MFRS, Non-current Assets Held for Sale and Discontinued operation, YTBT is a disposal group held for sale and accordingly was classified as Discontinued operation.

a) Continuing operation

The Group's recorded revenue of RM36.676 million during financial period ended 30 June 2016 as compared to RM66.463 million in the preceding year's corresponding period. The decrease in turnover was due to decrease revenue recognition from project Property Development business segment. The Group currently has one on-going project, namely The Apple, where the sub-basement slab, ground floor beam construction works is ongoing. This current project is expected to contribute positively to Group performance in coming financial year.

The Group's profit before taxation was RM11.649 million for the financial year compared to profit before taxation RM3.167 million in the preceding year's corresponding period. The increase in profit before tax is mainly arising from the increase contribution through a joint operation in the property development business and disposal gain of disposal of property, plant and equipment amounted RM8.896 million.

The Group's performance was contributed by the following segment:-

(i) Property development segment

The second joint venture project of the Company, namely "The Apple" has just started contributing to the Group performance for the period under review. The Apple is a mixed -development project comprising of inter-alia a sixteen(16)-storey four (4) star hotel known as "Courtyard by Marriott", a thirty-two(32)-storey block of services apartments and the Podium on the development land.

The Company's property development division has recorded a revenue level of RM24.528 million, representing 66.88% of the Group's total revenue of RM36.676 million in property development segment. The Group has recognized the revenue of RM36.676 million based on the construction progress for its property development project in Melaka.

(ii) The dyeing segment

The dyeing segment registered revenue of RM12.148 million for the financial year ended 30 June 2016 compared to RM11.011 million in the previous year corresponding period. The increase in turnover was mainly due to increase in consumer demand in dyeing segment.

Review of Performance (Cont'd)

b) Discontinuing operation

The Disposal group record revenue and loss before tax of RM2.885 million and RM3.348 million respectively, compared to revenue of RM26.531 million and loss before tax of RM1.438 million in the preceding year corresponding period. The loss of disposal of subsidiary attributable to discontinue operation amounted RM2.936 million. It result losses from discontinued operation increased to RM6.284 million.

B2. Material Changes in the Quarterly Results as Compared with the Preceding Quartered

a) Continuing operations

For the current quarter, the Group's revenue was RM4.336 million compared to RM12.919 million in the immediate preceding quarter. Profit before taxation in the current quarter was RM7.675 million compared to profit before taxation RM1.726 million in the immediate preceding quarter. The increase in profit before tax was mainly contributed by the gain on disposal of property, plant and equipment amounted RM8.896 million in the current quarter.

b) Discontinued operation

On 22 October 2015, the Company had disposal of the 100% equity interest in Yong Tai Brothers Trading Sdn Bhd ("YTBT"), caused there is no revenue and profit/ loss before tax recorded for Disposal group for the current quarter under review.

B3. Current Financial Year Prospect

The Board of Directors is of the opinion that the Group's venture into property development segment will continue its growth and contribute positively to the Group's performance.

Further details of the Proposals are set out in the ensuing sections.

Moving forward, the Company expects to further turnaround its financial performances in the immediate term by further growing our property development business segment by continuously seeking for opportunities to acquire more lands with good prospects for its future property development activities. In addition, the Group also will continuously seek joint venture opportunities with other established property developers in Malaysia to develop the Group's credential as a property developer.

B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in a public document.

B5. Quoted Securities

- a) There was no purchase or disposal of quoted securities for the current quarter and financial period to date.
- b) There is no investment in quoted securities as at the end of the quarter under review.

B6. Corporate Proposals

- a) On 22 April 2016, YTB and the PTSI Vendors (namely PTS Properties, Mr. Boo Kuang Loon and Apple Impression Sdn Bhd) had entered into an addendum to the PTSI SPA (“**Addendum**”) to extend the period to fulfil the conditions precedent of the PTSI SPA for another six (6) months commencing from 26 April 2016 to 25 October 2016 (“**Extension**”). Other than the Extension, all other terms and conditions provided in the PTSI SPA remain unchanged.
- b) On 3 May 2016, on behalf of the Board, AmInvestment Bank announced that the parties to the L&B MOU and Terrawest MOU have mutually agreed to extend the L&B MOU and Terrawest MOU to 2 August 2016. Other than the aforementioned, all other terms stated in the L&B MOU and Terrawest MOU remain unchanged.
- c) On 13 May 2016, the Board of Directors of Yong Tai Berhad announced that the proposed disposal of a parcel of leasehold land measuring approximately 21,775 square feet held under HS(D) 9777 PTD 1842, Mukim Linau, District of Batu Pahat, Johor together with one (1) unit of single storey warehouse erected thereon for a total cash consideration of RM1,300,000/- by Syarikat Koon Fuat Industries Sdn. Bhd. (“SKF”), a wholly-owned subsidiary of the Company, to Mr. Teo Hock Chuan has been completed in accordance with the terms and conditions of the Sale & Purchase Agreement.
- d) On 20 May 2016, AmInvestment Bank, on behalf of the Board, announced that the SC had via its letter dated 20 May 2016 noted the appointment of Alliance Investment Bank Berhad as the Independent Adviser to advise YTB’s non-interested shareholders in relation to the Proposed MGO Exemption.
- e) On 01 June 2016, on behalf of the Board, AmInvestment Bank announced that the Company proposed to undertake the following:-
 - (i) proposed amendment to the Deed Poll to allow holders of the Warrants (“**Warrant Holders**”) to consider and if thought fit, consent to proposals by the Company which are currently restricted pursuant to the Deed Poll (“**Proposed Deed Poll Amendment**”); and
 - (ii) to seek Warrant Holders’ consent to allow the Company to undertake the Proposed ICPS Issuance (“**Proposed Warrant Holders’ Consent**”).
- f) On 21 June 2016, Bursa Securities had, vide its letter dated 20 June 2016 (which was received on 21 June 2016) approved the following:-

Corporate Proposals (Cont'd)

- (i) admission of the ICPS to the Official List of Bursa Securities and the listing of and quotation for up to 220,046,000 new ICPS to be issued pursuant to the Proposed Special Issue of ICPS and Proposed Bonus Issue of ICPS;
- (ii) listing of and quotation for 54,786,250 new YTB Shares to be issued pursuant to the Proposed Capitalisation;
- (iii) listing of and quotation for 150,000,000 new YTB Shares to be issued pursuant to the Proposed Special Issue of Shares;
- (iv) listing of and quotation for up to 220,046,000 new YTB Shares to be issued arising from the conversion of ICPS to be issued pursuant to the Proposed Special Issue of ICPS and Proposed Bonus Issue of ICPS; and
- (v) listing of and quotation for up to 70,000,000 new YTB Shares to be issued pursuant to the Proposed Placement.

The approval granted by Bursa Securities is subject to the following conditions:

- (i) YTB and AmInvestment Bank must fully comply with the relevant provisions under the Main Market Listing Requirements of Bursa Securities pertaining to the implementation of the Proposed Acquisition of Impression Land, Proposed Acquisition of PTSI, Proposed Capitalisation, Proposed Special Issue, Proposed Bonus Issue of ICPS, Proposed Placement, Proposed M&A Amendments, Proposed Diversification and Proposed MGO Exemption;
- (ii) YTB and AmInvestment Bank to inform Bursa Securities upon the completion of the Proposed Acquisition of Impression Land, Proposed Acquisition of PTSI, Proposed Capitalisation, Proposed Special Issue, Proposed Bonus Issue of ICPS, Proposed Placement, Proposed M&A Amendments, Proposed Diversification and Proposed MGO Exemption respectively;
- (iii) YTB and AmInvestment Bank to furnish Bursa Securities with a certified true copy of the resolutions passed by the shareholders approving the Proposed Acquisition of Impression Land, Proposed Acquisition of PTSI, Proposed Capitalisation, Proposed Special Issue, Proposed Bonus Issue of ICPS, Proposed Placement, Proposed M&A Amendments, Proposed Diversification and Proposed MGO Exemption prior to the quotation;
- (iv) YTB to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Acquisition of Impression Land, Proposed Acquisition of PTSI, Proposed Capitalisation, Proposed Special Issue, Proposed Bonus Issue of ICPS, Proposed Placement, Proposed M&A Amendments, Proposed Diversification and Proposed MGO Exemption are completed;
- (v) YTB is required to furnish Bursa Securities on a quarterly basis, a summary of the total number of shares listed (pursuant to the conversion of the ICPS) as at the end of each quarter together with a detailed computation of listing fees payable; and

Corporate Proposals (Cont'd)

- (vi) YTB and AmInvestment Bank are required to make the relevant announcements pursuant to Paragraph 6.35(2)(a) and (b), 6.35(3) and 6.35(5) of the Main Market Listing Requirements of Bursa Securities.

Please refer to Section A16 (a),(b),(c),(d) and (e) of Part A for further detail of the status of the proposals above, which is also available on the website of Bursa Malaysia Securities Berhad.

B7. Derivative Financial Instruments

The group did not have any derivative financial instruments as at the end of the reporting period.

B8. Unquoted Investments and/or Investment Properties

There were no sales of unquoted investments or investment properties during the financial quarter under review.

B9. Changes in Material Litigation

There was no pending material litigation as at the end of the financial year up to the date of this announcement.

B10. Taxation

	Quarter Ended		Year To date Ended	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	RM'000	RM'000	RM'000	RM'000
Tax comprises:-				
a) Malaysia Income Tax				
Continuing operations	(828)	333	1,670	1,324
Discontinued operation	-	-	-	-
b) Deferred Tax	-	-	-	-
Tax expenses for the period	<u>(828)</u>	<u>333</u>	<u>1,670</u>	<u>1,324</u>

The effective tax rate for the current quarter and financial year-to-date was higher than the effective statutory tax rate as there is no group's tax relief and certain expenses are not deductible for tax purposes.

B11. Dividends

The Directors has not recommended any payment of dividends in respect of the financial period ended June 2016.

B12. Group Borrowings

As at 30.06.2016
(RM'000)

<u>Current (Secured)</u>	
Bank overdraft	2,195
Hire purchase payable	-
Total	<u>2,195</u>
<u>Non-current (Secured)</u>	
Term loans	8,890
Hire purchase payable	-
Total	<u>8,890</u>

All borrowings were secured and denominated in Ringgit Malaysia.

B13. Notes to Statements of Comprehensive Income

	Current quarter		Cumulative quarter	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	RM'000	RM'000	RM'000	RM'000
Profit before taxation for the period is arrived at after charging /(crediting) the following:				
interest expenses	14	464	724	2,429
Depreciation of property, plant and equipment	134	195	842	1,514
Allowance for doubtful debts	-	(1,002)	-	-
Property , plant and equipment written off	41	(32)	186	165
Loss on disposal of property, plant and equipment	547	27	-	11
Gain on disposal of property, plant and equipment	(8,896)	(20)	(8,896)	(20)
Loss on foreign currency exchange-realised	-	29	-	-
(Gain) on foreign currency exchange-unrealised	-	(41)	-	(41)
loss on foreign currency exchange-unrealised	-	53	-	53
Fair value adjustment in investment properties	-	(160)	-	(160)
participating contribution in joint operation	-	4,400	-	4,400
Gain from a bargain purchase	-	-	-	(1,930)
Gain on disposal investment in subsidiary company	6,110	(7,090)	2,936	(7,090)

Other than the above, the items listed under Appendix 9B Note 16 of the listing Requirement of Bursa Malaysia Securities Berhad are not applicable.

B14. Realised and Unrealised Earnings or Losses Disclosure

The (accumulated losses)/unappropriated profits as at 30 June 2016 and 30th June 2015 is analysed as follows:

	30.06.2016	30.06.2015
	RM'000	RM'000
Total (accumulated losses)/unappropriated profits of the company and its subsidiaries:		
- Realised loss	(733)	(4,685)
- Unrealised profit	-	257
Total group accumulated losses as per consolidated financial statements	<u>(733)</u>	<u>(4,428)</u>

B15. Earnings / (Loss) Per Share

a. Basic

Basic earnings/(loss) per share is calculated by dividing net profit/(loss) for the financial period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the financial period.

	Quarter Ended		Year to dated Ended	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	RM'000	RM'000	RM'000	RM'000
Net profit / (loss) attributable to equity holders of the Company				
-from continuing operations	8,503	(98)	9,979	1,843
-from discontinued operation	(6,111)	6,754	(6,284)	5,883
	<u>2,392</u>	<u>6,656</u>	<u>3,695</u>	<u>7,726</u>
	('000)	('000)	('000)	('000)
Weighted average number of shares in issue	<u>160,345</u>	<u>41,500</u>	<u>160,345</u>	<u>41,500</u>
Basic earnings/(loss) per share attributable to equity holders of the Company	Sen	Sen	Sen	Sen
-from continuing operations	5.30	(0.24)	6.22	4.44
-from discontinued operation	(3.81)	16.27	(3.92)	14.18
	<u>1.49</u>	<u>16.04</u>	<u>2.30</u>	<u>18.62</u>
b. Diluted				
	('000)	('000)	('000)	('000)
Weighted average number of shares in issue	160,345	41,500	160,345	41,500
Effect of Warrant	<u>12,529</u>	<u>16,650</u>	<u>12,529</u>	<u>16,650</u>
Adjusted weighted average number of ordinary shares in issue and issuable	172,874	58,150	172,874	58,150
Diluted earnings/ (loss) per share attributable to equity holders of the Company :	Sen	Sen	Sen	Sen
-from continuing operations	4.92	(0.17)	5.77	3.17
-from discontinued operation	(3.53)	11.61	(3.64)	10.12
	<u>1.38</u>	<u>11.45</u>	<u>2.14</u>	<u>13.29</u>

B16. Authorised For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 August 2016.