



**YNH PROPERTY BHD**  
(Incorporated in Malaysia)

(561986-V)

Interim Financial Statements  
31 March 2021

**YNH PROPERTY BHD**  
(Incorporated in Malaysia)

**Condensed Consolidated Profit or Loss and Other Comprehensive Income  
For the Three Months Period Ended 31 March 2021**

	Note	3 months ended		3 months ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		RM	RM	RM	RM
Revenue		62,233,160	66,587,735	62,233,160	66,587,735
Cost of sales		(40,960,182)	(47,259,616)	(40,960,182)	(47,259,616)
Gross profit		21,272,978	19,328,119	21,272,978	19,328,119
Other income		5,919,754	6,293,377	5,919,754	6,293,377
Administrative expenses		(14,718,789)	(12,741,219)	(14,718,789)	(12,741,219)
Selling and marketing expenses		(516,033)	(740,783)	(516,033)	(740,783)
Other operating expenses		(886,408)	(351,691)	(886,408)	(351,691)
		(16,121,230)	(13,833,693)	(16,121,230)	(13,833,693)
Profit from operations		11,071,502	11,787,803	11,071,502	11,787,803
Finance costs	17	(7,386,041)	(7,604,455)	(7,386,041)	(7,604,455)
Profit before tax		3,685,461	4,183,348	3,685,461	4,183,348
Income tax expense	18	(857,800)	(1,180,584)	(857,800)	(1,180,584)
Profit for the period		2,827,661	3,002,764	2,827,661	3,002,764
Other comprehensive income					
-Foreign currency translation difference		(928,640)	(403,932)	(928,640)	(403,932)
Total comprehensive income for the period		1,899,021	2,598,832	1,899,021	2,598,832
Loss per share (sen)					
Basic	25 (a)	(1.76)	(1.15)	(1.76)	(1.15)
Diluted	25 (b)	(1.76)	(1.15)	(1.76)	(1.15)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

**YNH PROPERTY BHD**

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position  
As at 31 March 2021**

	Note	As at 31.03.2021 RM	As at 31.12.2020 RM
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	106,634,907	106,547,095
Right of use		57,718,120	57,303,111
Deferred tax assets		95,848,763	91,390,263
Investment properties		298,482,257	301,678,132
Goodwill on consolidation		17,626,036	17,626,036
Inventories		1,314,845,888	1,315,179,348
		<u>1,891,155,971</u>	<u>1,889,723,985</u>
<b>CURRENT ASSETS</b>			
Inventories		374,498,462	391,332,644
Trade and other receivables	9(a)	88,200,435	121,107,092
Other current assets		10,493,659	9,608,783
Contract assets		17,389,774	15,850,600
Tax recoverable		1,889,322	1,224,390
Cash and bank balances		45,714,928	50,817,484
		<u>538,186,580</u>	<u>589,940,993</u>
<b>TOTAL ASSETS</b>		<u>2,429,342,551</u>	<u>2,479,664,978</u>

**Condensed Consolidated Statement of Financial Position as at 31 March 2021  
(Contd.)**

	Note	As at 31.03.2021 RM	As at 31.12.2020 RM
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital		528,999,579	528,999,579
Perpetual securities	6 (c)	345,915,827	345,915,827
Treasury shares		(970,157)	(970,157)
Other reserves		30,293,432	31,222,072
Retained earnings		318,524,647	327,816,043
Total equity		<u>1,222,763,328</u>	<u>1,232,983,364</u>
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		36,507,393	31,766,643
Lease liabilities		-	4,638,166
Long term liabilities	20	312,924,816	318,691,980
		<u>349,432,209</u>	<u>355,096,789</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		261,581,830	301,024,634
Contract liabilities		124,006,091	140,662,141
Provisions	22	451,000	479,390
Borrowings	20	417,563,911	395,854,391
Lease liabilities		19,069,654	20,041,188
Income tax payable		34,474,528	33,523,081
		<u>857,147,014</u>	<u>891,584,825</u>
<b>TOTAL LIABILITIES</b>		<u>1,206,579,223</u>	<u>1,246,681,614</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>2,429,342,551</u>	<u>2,479,664,978</u>
NTA per share (RM)		<u>2.28</u>	<u>2.30</u>
Net asset per share (RM)		<u>2.31</u>	<u>2.33</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

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**Condensed Consolidated Statement of Changes in Equity  
For the Three Months Period Ended 31 March 2021**

	Attributable to Equity Holders of the Company								Total RM
	Share capital RM	Perpetual capital securities RM	Non-distributable			Distributable		Retained profits RM	
			Share Option Reserve RM	Share Premium RM	Translation Reserve RM	Capital Reserve RM	Treasury Shares RM		
<b>Opening balance at 1 January 2020</b>	528,999,579	260,420,981.00	-	-	5,336,818	26,578,054	(970,157)	349,437,274	1,169,802,549
<b><u>Comprehensive income</u></b>									
Profit for the year	-	-	-	-	-	-	-	3,002,764	3,002,764
<b><u>Other comprehensive income</u></b>									
-Foreign currency translation difference	-	-	-	-	(403,932)	-	-	-	(403,932)
-Coupon payment	-	-	-	-	-	-	-	(9,081,786)	(9,081,786)
<b>Closing balance at 31 March 2020</b>	#REF!	260,420,981	-	-	4,932,886	26,578,054	(970,157)	343,358,252	1,163,319,595
<b>Opening balance at 1 January 2021</b>	528,999,579	345,915,827.00	-	-	4,644,018	26,578,054	(970,157)	327,816,043	1,232,983,364
<b><u>Comprehensive income</u></b>									
Profit for the year	-	-	-	-	-	-	-	2,827,661	2,827,661
<b><u>Other comprehensive income</u></b>									
Foreign currency translation difference	-	-	-	-	(928,640)	-	-	-	(928,640)
Dividend payment	-	-	-	-	-	-	-	-	-
Coupon payment	-	-	-	-	-	-	-	(12,119,057)	(12,119,057)
<b>Closing balance at 31 March 2021</b>	528,999,579	345,915,827	-	-	3,715,378	26,578,054	(970,157)	318,524,647	1,222,763,328

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

**YNH PROPERTY BHD**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flow**  
**For the Three Months Period Ended 31 March 2021**

	<b>3 months ended</b> <b>31.03.2021</b> <b>RM</b>	<b>12 months ended</b> <b>31.12.2020</b> <b>RM</b>
Profit before taxation	<u>3,685,461</u>	<u>16,942,162</u>
Net cash (used in)/from operating activities	(4,488,721)	168,956,617
Net cash used in investing activities	(4,437,133)	(236,058,003)
Net cash (used in)/from financing activities	<u>(23,810,487)</u>	<u>98,984,555</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(32,736,341)	31,883,169
<b>Cash and cash equivalents at beginning of financial period</b>	(11,392,422)	(43,275,591)
<b>Cash and cash equivalents at end of financial period</b>	<u>(44,128,763)</u>	<u>(11,392,422)</u>

Cash and cash equivalents at end of financial period comprise the following:

Fixed deposits	768,435	824,298
Less: pledged fixed deposits	(768,435)	(824,298)
	-	-
* Cash and bank balances	44,946,493	49,991,156
Bank overdraft (included within borrowings in Note 20)	(89,075,256)	(61,383,578)
	<u>(44,128,763)</u>	<u>(11,392,422)</u>

- \* Included in cash at banks of the Group are amounts of RM 1,945,426 held pursuant to Section 7A of the Housing Development (Control and Licensing) Act 1966 and therefore restricted from use in other operations.

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the financial statements.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**1. BASIS OF PREPARATION**

The quarterly condensed financial report has been prepared in accordance with:

- (i) The requirement of the Malaysian Financial Reporting Standards ("MFRS") Standard 134: Interim Financial Reporting; and
- (ii) Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and should be read in conjunction with the audited annual financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the quarterly condensed financial report. These explanatory notes attached to the quarterly condensed financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020. The significant accounting policies adopted for the quarterly condensed financial report are consistent with those of the audited financial statements for the financial year ended 31 December 2020.

**2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements for the year ended 31 December 2020 was not qualified.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's performance is not materially affected by seasonal or cyclical factors.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

On 11 March 2020, the World Health Organization declared the Coronavirus ("Covid-19") outbreak as a pandemic in recognition of its rapid spread across the globe. On 16 March 2020, the Malaysian Government has imposed the Movement Control Order ("MCO") starting from 18 March 2020 to curb the spread of the Covid-19 outbreak in Malaysia. The emergence of the Covid-19 outbreak since mid-March 2020 has brought significant economic uncertainties in Malaysia.

The Group and the Company are unable to reasonably estimate the financial impact of Covid-19 to be disclosed in the interim financial statements as the situation is still evolving and the uncertainty of the outcome of the current events. It is however certain that the containment measures against the spread of the Covid-19 will have adverse effects on the Group's revenue, operations and supply chains. The Group and the Company will continuously monitor the impact of Covid-19 on its operations and its financial performance. The Group and the Company will also be taking appropriate and timely measures to minimize the impact of the outbreak on the Group's operations.

**5. CHANGES IN ESTIMATES**

The Group has not submitted any financial forecast or projections to any authority during the current quarter and prior financial year ended 31 March 2021. There were no changes in estimates that have had a material effect in the current quarter results.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**6. CAPITAL MANAGEMENT, DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period ended 31 March 2021 and the date of this interim report. Details on treasury shares and capital management are as follows:

**(a) Treasury Shares**

There is no purchase of treasury shares during the current quarter of the financial period ended 31 March 2021. Total treasury shares repurchased cumulatively as at 31 March 2021 is 512,512 ordinary shares, representing a cumulative 0.10% of the total paid up share capital of the company as at 31 March 2021. The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016. There is no repurchase of treasury share subsequent to the interim financial period ended 31 March 2021.

**(b) Capital Management**

The Group's objectives of managing capital are to safeguard the group's ability to continue in operation as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

For capital management purposes, the Group consider shareholders' equity to be the key component in the Group's capital structure. The Group monitors capital based on gearing ratio. The ratio is calculated on total debts divided by total equity. The Group's strategy is to maintain a gearing ratio below 100%. The gearing ratio as at 31 March 2021, are as follows:

	<b>31.03.2021</b>	<b>31.12.2020</b>
	<b>RM</b>	<b>RM</b>
Total borrowing	730,488,727	714,546,371
Lease liabilities	19,069,654	24,679,354
Trade and other payables	261,581,830	301,024,634
Net debts	<u>1,011,140,211</u>	<u>1,040,250,359</u>
Equity attributable to the owners of parents	<u>1,222,763,328</u>	<u>1,232,983,364</u>
Gearing ratio	<u>83%</u>	<u>84%</u>

The details of the issuance and repayment of debts and equity instrument in the current quarter ended 31 March 2021 are as follows:

	<b>31.03.2021</b>
	<b>RM</b>
Repayment of revolving credit	(5,680,877)
Coupon payment	(12,119,057)
Repayment of term loan	(6,010,553)



**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**7. DIVIDEND PAID**

No dividend was paid for the financial period ended 31 March 2021.

**8. CARRYING AMOUNT OF REVALUED ASSETS**

The valuation of property, plant and equipment and investment properties have been brought forward without amendment from the financial statements for the year ended 31 December 2020.

**9(a) TRADE AND OTHER RECEIVABLES**

	As at 31.03.2021	As at 31.12.2020
	RM	RM
Trade receivables	87,337,395	117,811,652
Less: Provision for impairment	(9,630,619)	(11,052,153)
	<hr/>	<hr/>
	77,706,776	106,759,499
Other receivables	10,493,659	14,347,593
	<hr/>	<hr/>
	88,200,435	121,107,092

Trade receivables are generally on credit terms ranging from 14 days to 180 days. Credit terms for the sales of commercial properties range from 14 days to 270 days.

Included in trade receivables are:

- (i) an amount of RM 2,273,000 owing by certain directors of the Company
- (ii) an amount of RM 4,283,400 owing by persons related to directors

The amounts owing by directors and persons related to directors are in respect of purchase of properties from the Group and is under normal credit terms granted to customers.

**10. SUBSEQUENT EVENTS**

There is no subsequent event to the interim financial statement and the date of this interim report.

**11. CHANGES IN COMPOSITION OF THE GROUP**

There is no change in the composition of the Group since the last financial year until the date of this interim report.

**12. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There is no contingent liabilities and contingent assets for the period ended 31 March 2021 and the date of this interim financial report.

**13. CAPITAL COMMITMENTS**

There is not capital commitment as at 31 March 2021.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**14. PERFORMANCE REVIEW**

	3 months ended		changes		3 months ended		changes	
	31.03.2021	31.03.2020	RM	%	31.03.2021	31.03.2020	RM	%
	RM	RM			RM	RM		
Revenue	62,233,160	66,587,735	(4,354,575)	-7%	62,233,160	66,587,735	(4,354,575)	-7%
Profit from operations	11,071,502	11,787,803	(716,301)	-6%	11,071,502	11,787,803	(716,301)	-6%
Profit before tax	3,685,461	4,183,348	(497,887)	-12%	3,685,461	4,183,348	(497,887)	-12%
Profit for the period	2,827,661	3,002,764	(175,103)	-6%	2,827,661	3,002,764	(175,103)	-6%

The Group's cumulative turnover for the current financial period ended 31 March 2021 is RM 62,233,160 (year 2020-RM66,587,735) and profit before taxation is reported at RM 3,685,461 (year 2020-RM4,183,348). Profit before taxation for the current quarter is lower compared to previous year's corresponding quarter due to lower contribution of profit from projects as a result of COVID 19 pandemic. Project progress at site has been affected after government announcement of Movement Control Order commencing 18 March 2020 and the group's hospitality arm is affected by the COVID-19 pandemic as well. The Group's performance for this year is mainly derived from profit recognition from sales of inventories in Pangsapuri Samudera, and progressive profit recognition of Kiara 163.

	Current Quarter RM	Immediate Preceding Quarter RM	Changes	
			RM	%
Revenue	62,233,160	128,896,566	(66,663,406)	-52%
Profit from operations	11,071,502	17,716,937	(6,645,435)	-38%
Profit before tax	3,685,461	7,521,405	(3,835,944)	-51%
Profit for the period	2,827,661	1,953,602	874,059	45%

On a quarter to quarter basis, the current quarter profit before taxation of RM 3,685,461 is lower than previous quarter of RM7,521,405. This is due to slower site progress which result in lesser contribution in the first quarter of the financial year.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**14. PERFORMANCE REVIEW (Contd.)**

An analysis of other operating income for the current financial period are as follows:

	<b>31.03.2021</b>	<b>31.03.2020</b>
<b><u>Other operating income</u></b>	<b>RM</b>	<b>RM</b>
Rental income from properties and machineries	4,367,054	5,985,199
Sales of building material & others	52,700	66,605
Others	-	241,573
	<b>4,419,754</b>	<b>6,293,377</b>

**15. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There was no off balance sheet financial instruments as at the date of this report.

**16. COMMENTARY ON PROSPECTS**

The local and global economic climate remains challenging due to the uncertainties caused by COVID -19 pandemic. The group's project progress as well as hospitality arm are affected by the pandemic. The Group has taken counter measures and complied to strict SOP with regards to hygiene and sanitization for offices, project sites and retail mall to lessens the impact of MCO and allows the Group to be able to catch up the progress of each sectors respectively. In addition, the stimulus package announced by the government, including the reduction of Overnight Policy Rate and re-introduction of house ownership campaign will make home ownership more affordable. As such, the Board is cautiously optimistic that demand for property will be sustainable, given the strategic location and correct pricing of our properties.

The Board is cautiously optimistic of our Kiara 163 mixed development project held under D'Kiara Place Sdn Bhd ("DKP"), a wholly owned subsidiary company of YNH Property Bhd. DKP is the registered and beneficial owner of the 6 acres freehold development property located in Mont' Kiara, Kuala Lumpur, besides McDonald outlet at Plaza Mont' Kiara and opposite One Mont' Kiara. The proposed commercial development comprises:

- i) 1 block of 46 storey of service apartment and 1 block of hotel suites of 44 storey (718 units) with facilities and multi-storey car park,
- ii) 1 Small Office Versatile Office ("SOVO") Tower,
- iii) 1 shopping mall and basement car park.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**16. COMMENTARY ON PROSPECTS**

The Kiara 163 project has a total GDV of approximately RM1.0 billion. The retail shopping mall will be one of the main attraction of the development where residents/ tenants have seamless life, work and play lifestyle. Main building for retail mall and SOVO for Kiara 163 has already been completed and handed over while the balance two blocks are expected to contribute to the Group for the current financial year.

Another prestigious project planned for the future by YNH group is the Menara YNH development, located on one of the most exclusive addresses in Kuala Lumpur city center, in the Golden Triangle area where most prestigious 5 star hotels and upmarket office spaces are found. The commercial development sits on a 130,826 sq ft (approximately 3 acres) of land with a wide frontage of 320 feet along Jalan Sultan Ismail. The location of Menara YNH also offers easy accessibility and close proximity to efficient public transport facilities such as the Putra Light Rail Transport and the K.L Monorail station. It is also located within walking distance to all major hotels and shopping centers. This Menara YNH has a GDV of approximately RM2.1 billion. Approved development order had already been obtained for this development, comprising office tower and shopping mall.

The Group has intention to keep 50% of the Menara YNH referred above as investment property and it will be used as the Group's future corporate headquarter.

The Group has also entered into a series of joint venture projects for the development of a few pieces of land strategically located near Mont' Kiara, Hartamas, Kuala Lumpur city center, Ipoh city and Seri Manjung town. These developments are at planning stage and have an estimated gross development value of RM1.8 billion and are expected to contribute to the Group's earnings for the next 15 to 20 years.

The Group had successfully completed the construction of AEON Mall Seri Manjung in year 2012 and Pantai Specialist Centre at Seri Manjung in November 2013. The presence of AEON Mall Seri Manjung Shopping Centre and Pantai Specialist Centre will further enhance the value of the balance 700 acres of undeveloped landbanks in the Manjung Point Township.

The Company had also in the 4th quarter of 2008 acquired 95 acres of strategic development land bank in Genting Highlands. The Genting land bank is located strategically next to the Genting Highland Resort and was acquired for RM16.05 million. The advantage of this land bank is that the purchase consideration is very low and it comes with infrastructure. The land has already been converted to building title. The proximity to the existing Genting Highland Resort is an advantage as the proposed development will complement the existing infrastructure. Other plus point for this development is that it is located in a cool environment and yet is 45 minutes from the KL city center as the existing highway is already completed from the KL city center to the existing resort.

The proposed development for this 95 acres land bank comprises commercial, bungalows, condominium, retail and etc. for both local and foreign investors. The estimated gross development value for this future development is RM1.96 billion and expected to contribute to the Group's earnings in the next 20 years.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**17. FINANCE COSTS**

This is arrived at after charging:

**3 months ended**  
**31.03.2021**  
**RM**

Revolving credit interest	2,505,269
Term loan interest	4,098,479
Overdraft interest	782,293
	<hr/>

**18. INCOME TAX EXPENSE**

	<b>3 months ended</b> <b>31.03.2021</b> <b>RM</b>	<b>3 months ended</b> <b>31.03.2020</b> <b>RM</b>	<b>3 months ended</b> <b>31.03.2021</b> <b>RM</b>	<b>3 months ended</b> <b>31.03.2020</b> <b>RM</b>
Tax expense for the period:				
Malaysian income tax	(857,800)	(1,337,584)	(857,800)	(1,337,584)
Deferred tax	-	157,000	-	157,000
	<hr/>	<hr/>	<hr/>	<hr/>
	(857,800)	(1,180,584)	(857,800)	(1,180,584)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group is as follow:

	<b>3 months ended</b> <b>31.03.2021</b> <b>RM</b>
Profit before tax	<hr/>
	3,685,461
Taxation at applicable statutory tax rate	(884,511)
Expenses not deductible for tax purposes	35,700
Others timing differences	(8,989)
Tax expense for the quarter/year	<hr/>
	(857,800)

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**19. SALES OF UNQUOTED INVESTMENTS AND PROPERTIES**

There were no sales of unquoted investments and no other sales of properties for the financial year ended 31 March 2021 except for the sales of development properties in the ordinary course of business.

**20. LOAN AND BORROWINGS**

	As at 1st quarter ended 31.03.2021					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
<b>Secured</b>						
Secured-Finance lease liabilities	-	-	-	-	-	-
Secured-Term loan		312,924,816		34,476,776		347,401,592
Secured-Bank overdraft and revolving credit	-	-	-	383,087,135	-	383,087,135

	As at 1st quarter ended 31.03.2020					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
<b>Secured</b>						
Secured-Finance lease liabilities	-	-	-	-	-	-
Secured-Term loan	-	393,485,445	-	16,124,796	-	409,610,241
Secured-Bank overdraft and revolving credit	-	-	-	341,274,003	-	341,274,003

The weighted average interest of borrowings is 5.15 % and RM2,610,025 of loan and borrowings in the current year are based on fixed interest rate and RM 727,878,702 of loan and borrowings are based on floating interest rate.

**21. PROFIT FORECAST**

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**22. PROVISIONS**

	As at 31.03.2021 RM	As at 31.12.2020 RM
Opening	479,390	429,459
Provision during the period/year	-	650,382
Utilization/ written back during the period/year	(28,390)	(600,451)
Closing	<u>451,000</u>	<u>479,390</u>

**23. CHANGES IN MATERIAL LITIGATION**

As at the date of this report, the Group is not engaged whether as plaintiff or defendant in any legal action, proceeding, arbitration or prosecution for any criminal offence, which has a material effect on the financial position of the Group and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of YNH Property Bhd and its subsidiaries.

**24. DIVIDEND PAYABLE**

No dividend payable for the financial year ended 31 March 2021.

**25. EARNING PER SHARE**

(a) **Basic**

Basic earning per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months ended 31.03.2021 RM	3 months ended 31.03.2020 RM	3 months ended 31.03.2021 RM	3 months ended 31.03.2020 RM
Net profit for the period	2,827,661	3,002,764	2,827,661	3,002,764
Distribution to holders of perpetual securities	(12,119,057)	(9,081,786)	(12,119,057)	(9,081,786)
Loss attributable to ordinary equity holders	(9,291,396)	(6,079,022)	(9,291,396)	(6,079,022)
Weighted average number of ordinary shares in issue	528,487,067	528,487,067	528,487,067	528,487,067
Basic loss per share (sen)	<u>(1.76)</u>	<u>(1.15)</u>	<u>(1.76)</u>	<u>(1.15)</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**25. EARNING PER SHARE (Contd.)**

(b) **Diluted**

There is no dilution effect in calculating earning per shares because there is no Employee Share Scheme in effect during the current financial year. As such, the diluted earning per share is similar with basic earning per shares.

	3 months ended 31.03.2021 RM	3 months ended 31.03.2020 RM	3 months ended 31.03.2021 RM	3 months ended 31.03.2020 RM
Net profit for the period	2,827,661	3,002,764	2,827,661	3,002,764
Distribution to holders of perpetual securities	(12,119,057)	(9,081,786)	(12,119,057)	(9,081,786)
Loss attributable to ordinary equity holders	(9,291,396)	(6,079,022)	(9,291,396)	(6,079,022)
Weighted average number of ordinary shares in issue	528,487,067	528,487,067	528,487,067	528,487,067
Adjusted weighted number of ordinary shares in issue	528,487,067	528,487,067	528,487,067	528,487,067
Diluted loss per share (sen)	(1.76)	(1.15)	(1.76)	(1.15)

**26. RELATED PARTY TRANSACTION**

The Group's related party transactions cumulative period-to-date ended 31 March 2021 are as follows:

Party	Transaction	31.03.2021 RM
Transaction with non-group members	Rental of equipment and transportation payable, purchase of construction material, rental of land and properties and entitlement payable	1,934,190
	Rental of properties and equipment received	264,831
Transaction with person connected with Directors	Legal services and disbursement paid (including stamp duty etc.)	903,212
Transaction with Directors	Sales of properties	2,273,000
	Guarantee return paid for service apartment and office	-



**YNH PROPERTY BHD**  
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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**26. RELATED PARTY TRANSACTION (Contd.)**

The Group's Directors personal compensation for the period under review are as follows:

	<b>31.03.2021</b>
	<b>RM</b>
Type of compensation	
Salaries and allowances (including employer EPF portion)(Executive directors)	2,524,290
Directors fee & allowances (Independent & non executive directors)	<u>37,598</u>
	<u>2,561,888</u>

**27. UPDATE OF MEMORANDUM OF UNDERSTANDING**

The Group has on 4 February 2015 entered into a Memorandum of Understanding ("MOU") in relation to a proposed hotel to be branded as " Hilton Kuala Lumpur City Centre & Residences", to be managed by Hilton Worldwide Manage Limited, for its Menara YNH Development in Kuala Lumpur City Centre. No further changes arise from the date of the MOU to the date of this interim report.

**28. AUTHORISATION FOR ISSUE**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 30 June 2021.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - 31 MARCH 2021**

**29. SEGMENTAL REPORTING**

	Property Development & Construction		Hotel & Hospitality		Adjustment & Elimination		Consolidated	
	31.03.2021 RM	31.03.2020 RM	31.03.2021 RM	31.03.2020 RM	31.03.2021 RM	31.03.2020 RM	31.03.2021 RM	31.03.2020 RM
<b>Revenue</b>								
External customers	60,556,815	56,416,927	1,676,345	10,170,808	-	-	62,233,160	66,587,735
							-	-
<b>Results</b>								
Interest income	15,347	11,476	-	-			15,347	11,476
Dividend income	-	-	-	-	-	-	-	-
Depreciation	1,400,122	1,474,246	693,798	1,090,306	-	-	2,093,920	2,564,552
Finance cost	7,184,833	7,340,932	201,208	263,523	-	-	7,386,041	7,604,455
Profit/(loss) before taxation	6,316,461	7,770,730	(2,631,000)	(3,587,382)	-	-	3,685,461	4,183,348
<b>Segment assets</b>	2,160,433,445	2,061,241,710	268,909,106	283,345,426	-	-	2,429,342,551	2,344,587,136
<b>Segment liabilities</b>	912,285,083	901,166,897	294,294,140	280,100,645	-	-	1,206,579,223	1,181,267,542