

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2013
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Jun-13 RM'000	30-Jun-12 RM'000	30-Jun-13 RM'000	30-Jun-12 RM'000
Revenue	191,860	146,558	191,860	146,558
Operating expenses	(183,194)	(142,439)	(183,194)	(142,439)
Impairment losses on goodwill	-	(5,803)	-	(5,803)
Transaction costs related to the restructuring scheme	-	(1,773)	-	(1,773)
Other income	940	2,483	940	2,483
Operating profit/(Loss)	<u>9,606</u>	<u>(974)</u>	<u>9,606</u>	<u>(974)</u>
Interest expenses	(2,348)	(1,911)	(2,348)	(1,911)
Profit/(Loss) before tax	<u>7,258</u>	<u>(2,885)</u>	<u>7,258</u>	<u>(2,885)</u>
Tax expenses	(2,517)	(1,176)	(2,517)	(1,176)
Profit /(Loss) for the period	<u>4,741</u>	<u>(4,061)</u>	<u>4,741</u>	<u>(4,061)</u>
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Total comprehensive income/(loss) for the period	<u>4,741</u>	<u>(4,061)</u>	<u>4,741</u>	<u>(4,061)</u>
Profit/(Loss) attributable to:				
- Owners of the parent	4,727	(4,071)	4,727	(4,071)
- Non-controlling interests	14	10	14	10
Profit for the period	<u>4,741</u>	<u>(4,061)</u>	<u>4,741</u>	<u>(4,061)</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	4,727	(4,071)	4,727	(4,071)
- Non-controlling interests	14	10	14	10
Total comprehensive income/(loss) for the period	<u>4,741</u>	<u>(4,061)</u>	<u>4,741</u>	<u>(4,061)</u>
Earnings/(Loss) per share:				
- Basic (sen)	1.24	(1.10)	1.24	(1.10)
- Diluted (sen)	NA	NA	NA	NA

NOTES :

- The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial
- NA denotes not applicable.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Unaudited As at 30-Jun-13 RM'000	Audited As at 31-Mar-13 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	73,748	74,279
Investment properties	9,415	9,415
Other investment	5	5
Total non-current assets	<u>83,168</u>	<u>83,699</u>
Current assets		
Inventories	160,330	143,906
Receivables	189,780	174,397
Fixed deposits	35,879	32,766
Cash & bank balances	13,211	24,803
Total current assets	<u>399,200</u>	<u>375,872</u>
TOTAL ASSETS	<u>482,368</u>	<u>459,571</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	152,526	147,799
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>202,858</u>	<u>198,131</u>
Non-controlling interests	<u>757</u>	<u>743</u>
Total equity	<u>203,615</u>	<u>198,874</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	4,894	5,376
Deferred tax liabilities	2,259	2,259
Total non-current liabilities	<u>7,153</u>	<u>7,635</u>
Current liabilities		
Payables	41,248	33,755
Short term borrowings	228,042	218,242
Taxation	2,310	1,065
Total current liabilities	<u>271,600</u>	<u>253,062</u>
Total liabilities	<u>278,753</u>	<u>260,697</u>
TOTAL EQUITY AND LIABILITIES	<u>482,368</u>	<u>459,571</u>
Net assets per share attributable to owners of the parent (RM)	0.53	0.53

NOTES :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 JUNE 2013
(The figures have not been audited)**

	3 months ended	
	30-Jun-13	30-Jun-12
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	7,258	(2,885)
Adjustments for:		
Non-cash items	2,816	6,250
Interest expense	2,348	1,911
Interest income	(440)	(585)
Operating profit before working capital changes	<u>11,982</u>	<u>4,691</u>
Changes in working capital:		
Payables	7,699	(36,222)
Inventories	(16,424)	17,496
Receivables	(17,813)	(5,842)
Cash used in operations	<u>(14,556)</u>	<u>(19,877)</u>
Tax paid	(1,203)	(1,232)
Net cash (used in)/generated from operations	<u>(15,759)</u>	<u>(21,109)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sales proceeds from disposal of property, plant and equipment	104	1,765
Purchase of property, plant and equipment	(42)	(427)
Interest received	440	585
Net cash flow in acquired of subsidiaries	-	12,023
Net cash generated from/(used in) investing activities	<u>502</u>	<u>13,946</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(2,348)	(1,911)
Fixed deposits	(914)	4,817
Borrowings	8,601	14,857
Proceeds from issue of shares	-	9,000
Net cash generated from/(used in) financing activities	<u>5,339</u>	<u>26,763</u>
CASH AND CASH EQUIVALENTS		
Net changes	(9,918)	19,600
At beginning of financial year	22,938	-
At end of financial period	<u>13,020</u>	<u>19,600</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	13,211	14,003
Fixed deposits	35,879	37,755
Less: Bank overdrafts	(2,391)	(498)
	<u>46,699</u>	<u>51,260</u>
Less: Fixed deposits pledged	(33,679)	(31,660)
	<u>13,020</u>	<u>19,600</u>

NOTES :

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2013
(The figures have not been audited)**

	Attributable to owners of parent				Total	Non-controlling interests	Total equity	
	Non-distributable		Distributable					
	Share capital	Capital reserve	Revaluation Reserve	Merger deficit				Retained profits
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 April 2013	190,209	3,595	9,718	(153,190)	147,799	198,131	743	198,874
Total comprehensive income/(loss) for the financial period	-	-	-	-	4,727	4,727	14	4,741
Dividends to shareholders	-	-	-	-	-	-	-	-
At 30 June 2013	190,209	3,595	9,718	(153,190)	152,526	202,858	757	203,615
At 1 April 2012	-	-	-	-	(26)	(26)	-	(26)
Arising from the restructuring scheme	190,209	3,595	-	(153,670)	119,232	159,366	727	160,093
Total comprehensive income/(loss) for the financial period	-	-	-	-	(4,071)	(4,071)	10	(4,061)
Dividends to shareholders	-	-	-	-	-	-	-	-
At 30 June 2012	190,209	3,595	-	(153,670)	115,135	155,269	737	156,006

NOTES :

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.