

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

	Individual quarter		Cumulative quarter	
	30-Sep-13 RM'000	30-Sep-12 RM'000	30-Sep-13 RM'000	30-Sep-12 RM'000
Revenue	172,201	161,961	364,061	308,519
Operating expenses	(167,987)	(155,571)	(351,181)	(298,010)
Impairment losses on goodwill	-	-	-	(5,803)
Transaction costs related to the restructuring scheme	-	(32)	-	(1,805)
Other income	839	887	1,779	3,370
Operating profit/(Loss)	5,053	7,245	14,659	6,271
Interest expenses	(2,520)	(1,880)	(4,868)	(3,791)
Profit/(Loss) before tax	2,533	5,365	9,791	2,480
Tax expenses	(657)	(1,487)	(3,174)	(2,663)
Profit /(Loss) for the period	1,876	3,878	6,617	(183)
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Total comprehensive income/(loss) for the period	1,876	3,878	6,617	(183)
Profit/(Loss) attributable to:				
- Owners of the parent	1,862	3,885	6,589	(186)
- Non-controlling interests	14	(7)	28	3
Profit for the period	1,876	3,878	6,617	(183)
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	1,862	3,885	6,589	(186)
- Non-controlling interests	14	(7)	28	3
Total comprehensive income/(loss) for the period	1,876	3,878	6,617	(183)
Earnings/(Loss) per share:				
- Basic (sen)	0.49	1.05	1.73	(0.05)
- 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 report.
- NA denotes not applicable.

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013**

	Unaudited As at 30-Sep-13 RM'000	Audited As at 31-Mar-13 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	73,340	74,279
Investment properties	9,415	9,415
Other investment	5	5
Goodwill on consolidation	-	-
Total non-current assets	<u>82,760</u>	<u>83,699</u>
Current assets		
Inventories	190,120	143,906
Receivables	179,514	174,397
Fixed deposits	35,538	32,766
Cash & bank balances	13,002	24,803
Total current assets	<u>418,174</u>	<u>375,872</u>
TOTAL ASSETS	<u>500,934</u>	<u>459,571</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	154,388	147,799
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>204,720</u>	<u>198,131</u>
Non-controlling interests	<u>771</u>	<u>743</u>
Total equity	<u>205,491</u>	<u>198,874</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	4,652	5,376
Deferred tax liabilities	2,259	2,259
Total non-current liabilities	<u>6,911</u>	<u>7,635</u>
Current liabilities		
Payables	33,839	33,755
Short term borrowings	252,978	218,242
Taxation	1,715	1,065
Total current liabilities	<u>288,532</u>	<u>253,062</u>
Total liabilities	<u>295,443</u>	<u>260,697</u>
TOTAL EQUITY AND LIABILITIES	<u>500,934</u>	<u>459,571</u>
Net assets per share attributable to owners of the parent (RM)	0.54	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 SECOND QUARTER ENDED 30 SEPTEMBER 2013
(The figures have not been audited)**

	6 months ended	
	30-Sep-13 RM'000	30-Sep-12 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	9,791	2,480
Adjustments for:		
Non-cash items	3,514	5,810
Interest expense	4,868	3,791
Interest income	(749)	(940)
Operating profit before working capital changes	<u>17,424</u>	<u>11,141</u>
Changes in working capital:		
Payables	291	(33,963)
Inventories	(46,215)	3,779
Receivables	(7,525)	(16,744)
Cash used in operations	<u>(36,025)</u>	<u>(35,787)</u>
Tax paid	(2,498)	(2,558)
Net cash (used in)/generated from operations	<u>(38,523)</u>	<u>(38,345)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sales proceeds from disposal of property, plant and equipment	171	1,930
Purchase of property, plant and equipment	(190)	(977)
Interest received	749	940
Net cash flow in acquired of subsidiaries	-	11,988
Net cash generated from/(used in) investing activities	<u>730</u>	<u>13,881</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Interest paid	(4,868)	(3,791)
Fixed deposits	(1,272)	3,121
Borrowings	34,347	38,755
Proceeds from issue of shares	-	9,000
Net cash generated from/(used in) financing activities	<u>28,207</u>	<u>47,085</u>
CASH AND CASH EQUIVALENTS		
Net changes	(9,586)	22,621
At beginning of financial year	22,938	-
At end of financial period	<u>13,352</u>	<u>22,621</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	13,002	17,998
Fixed deposits	35,538	39,052
Less: Bank overdrafts	(1,150)	(1,071)
	<u>47,390</u>	<u>55,979</u>
Less: Fixed deposits pledged	(34,038)	(33,358)
	<u>13,352</u>	<u>22,621</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 SECOND QUARTER ENDED 30 SEPTEMBER 2013

(The figures have not been audited)

	Attributable to owners of parent					Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Non-distributable			Distributable				
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	Retained profits 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	-	-	-	-	6,589	6,589	28	6,617
Dividends to shareholders	-	-	-	-	-	-	-	-
At 30 SEPTEMBER 2013	190,209	3,595	9,718	(153,190)	154,388	204,720	771	205,491
At 1 April 2012	-	-	-	-	(26)	(26)	-	(26)
Arising from the restructuring scheme	190,209	3,595	-	153,706	119,233	159,331	728	160,059
Total comprehensive income/(loss) for the financial period	-	-	-	-	(186)	(186)	3	(183)
Dividends to shareholders	-	-	-	-	-	-	-	-
At 30 SEPTEMBER 2012	190,209	3,595	-	153,706	119,021	159,119	731	159,850

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.