

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2014
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	31-Mar-14 RM'000	31-Mar-13 RM'000	31-Mar-14 RM'000	31-Mar-13 RM'000
Revenue	145,102	165,284	656,065	648,779
Operating expenses	(139,490)	(158,893)	(633,090)	(625,185)
Impairment losses on goodwill	-	-	-	(5,803)
Transaction costs related to the restructuring scheme	-	(552)	-	(2,357)
Other income	2,712	3,589	5,171	7,997
Operating profit/(Loss)	8,324	9,428	28,146	23,431
Interest expenses	(2,552)	(2,345)	(9,974)	(8,467)
Profit/(Loss) before tax	5,772	7,083	18,172	14,964
Tax expenses	(1,236)	(1,628)	(5,136)	(5,397)
Profit /(Loss) for the period	4,536	5,455	13,036	9,567
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	9,718	-	9,718
Change in fair value of available-for-sale financial assets	45	-	45	-
Total comprehensive income/(loss) for the period	4,581	15,173	13,081	19,285
Profit/(Loss) attributable to:				
- Owners of the parent	4,503	5,446	12,970	9,551
- Non-controlling interests	33	9	66	16
Profit for the period	4,536	5,455	13,036	9,567
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	4,548	15,164	13,015	19,269
- Non-controlling interests	33	9	66	16
Total comprehensive income/(loss) for the period	4,581	15,173	13,081	19,285
Earnings/(Loss) per share:				
- Basic (sen)	1.18	1.47	3.41	2.58
- Diluted (sen)	NA	NA	NA	NA

NOTES :

- a. 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.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2014

	Unaudited As at 31-Mar-14 RM'000	Audited As at 31-Mar-13 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	72,756	74,279
Investment properties	10,845	9,415
Other investments	104	5
Total non-current assets	<u>83,705</u>	<u>83,699</u>
Current assets		
Inventories	172,255	143,906
Receivables	142,877	174,397
Fixed deposits	34,407	32,766
Cash & bank balances	17,485	24,803
Total current assets	<u>367,024</u>	<u>375,872</u>
TOTAL ASSETS	<u>450,729</u>	<u>459,571</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	156,965	147,799
Fair value adjustment reserve	45	-
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>207,342</u>	<u>198,131</u>
Non-controlling interests	<u>809</u>	<u>743</u>
Total equity	<u>208,151</u>	<u>198,874</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	4,425	5,376
Deferred tax liabilities	2,179	2,259
Total non-current liabilities	<u>6,604</u>	<u>7,635</u>
Current liabilities		
Payables	19,566	33,755
Short term borrowings	215,451	218,242
Taxation	957	1,065
Total current liabilities	<u>235,974</u>	<u>253,062</u>
Total liabilities	<u>242,578</u>	<u>260,697</u>
TOTAL EQUITY AND LIABILITIES	<u>450,729</u>	<u>459,571</u>
Net assets per share attributable to owners of the parent (RM)	0.55	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 FOURTH QUARTER ENDED 31 MARCH 2014
(The figures have not been audited)**

	12 months ended	
	31-Mar-14 RM'000	31-Mar-13 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	18,172	14,964
Adjustments for:		
Non-cash items	4,651	5,565
Interest expense	9,974	8,467
Interest income	(1,531)	(2,323)
Operating profit before working capital changes	<u>31,266</u>	<u>26,673</u>
Changes in working capital:		
Payables	(13,983)	(28,453)
Inventories	(28,383)	(14,970)
Receivables	27,831	(28,222)
Cash used in operations	<u>16,731</u>	<u>(44,972)</u>
Tax paid	(4,736)	(4,931)
Net cash (used in)/generated from operations	<u>11,995</u>	<u>(49,903)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Other investment	(54)	-
Sales proceeds from disposal of property, plant and equipment	878	3,690
Purchase of property, plant and equipment	(1,387)	(3,946)
Interest received	1,531	2,323
Effect on acquisition of subsidiary	-	3,095
Effect on disposal of subsidiary	-	13
Net cash generated from/(used in) investing activities	<u>968</u>	<u>5,175</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(3,804)	(3,804)
Interest paid	(9,974)	(8,467)
Fixed deposits	359	11,232
Borrowings	(3,618)	59,775
Proceeds from issue of shares	-	9,000
Net cash generated from/(used in) financing activities	<u>(17,037)</u>	<u>67,736</u>
CASH AND CASH EQUIVALENTS		
Net changes	(4,074)	23,008
At beginning of financial year	22,938	-
Effect on foreign exchange rate	-	(70)
At end of financial period	<u>18,864</u>	<u>22,938</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	17,485	24,803
Fixed deposits	34,407	32,766
Less: Bank overdrafts	(621)	(1,865)
	<u>51,271</u>	<u>55,704</u>
Less: Fixed deposits pledged	(32,407)	(32,766)
	<u>18,864</u>	<u>22,938</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 FOURTH QUARTER ENDED 31 MARCH 2014
(The figures have not been audited)**

	Attributable to owners of parent							Non-controlling interests RM'000
	Non-distributable				Distributable		Total RM'000	
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	Fair value adjustment reserve	Retained profits RM'000		
At 1 April 2013	190,209	3,595	9,718	(153,190)	-	147,799	198,131	743
Total comprehensive income/(loss) for the financial period	-	-	-	-	45	12,970	13,015	66
Dividends to shareholders	-	-	-	-	-	(3,804)	(3,804)	-
At 31 MARCH 2014	190,209	3,595	9,718	(153,190)	45	156,965	207,342	809
At 1 April 2012	*Note 1	-	-	-	-	(26)	(26)	-
Arising from the restructuring scheme	190,209	3,595	-	(153,190)	-	142,078	182,692	727
Total comprehensive income/(loss) for the financial period	-	-	9,718	-	-	9,551	19,269	16
Dividends to shareholders	-	-	-	-	-	(3,804)	(3,804)	-
At 31 MARCH 2013	190,209	3,595	9,718	(153,190)	-	147,799	198,131	743

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 accompany to this interim financial report.