

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2014
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Sep-14 RM'000	30-Sep-13 RM'000	30-Sep-14 RM'000	30-Sep-13 RM'000
Revenue	137,674	172,201	276,100	364,061
Operating expenses	(132,759)	(167,987)	(267,476)	(351,181)
Other income	643	839	1,477	1,779
Operating profit/(Loss)	5,558	5,053	10,101	14,659
Interest expenses	(2,530)	(2,520)	(4,958)	(4,868)
Profit/(Loss) before tax	3,028	2,533	5,143	9,791
Tax expenses	(841)	(657)	(1,703)	(3,174)
Profit /(Loss) for the period	2,187	1,876	3,440	6,617
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Change in fair value of available-for-sale financial assets	(15)	-	(45)	-
Total comprehensive income/(loss) for the period	2,172	1,876	3,395	6,617
Profit/(Loss) attributable to:				
- Owners of the parent	2,177	1,862	3,416	6,589
- Non-controlling interests	10	14	24	28
Profit for the period	2,187	1,876	3,440	6,617
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	2,162	1,862	3,371	6,589
- Non-controlling interests	10	14	24	28
Total comprehensive income/(loss) for the period	2,172	1,876	3,395	6,617
Earnings/(Loss) per share:				
- Basic (sen)	0.57	0.49	0.90	1.73
- 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 2014 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 2014**

	Unaudited As at 30-Sep-14 RM'000	Audited As at 31-Mar-14 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	71,976	72,756
Investment properties	10,845	10,845
Other investments	-	104
Total non-current assets	<u>82,821</u>	<u>83,705</u>
Current assets		
Inventories	176,277	172,255
Receivables	152,539	154,878
Fixed deposits	31,737	34,407
Cash & bank balances	20,946	17,485
Total current assets	<u>381,499</u>	<u>379,025</u>
TOTAL ASSETS	<u>464,320</u>	<u>462,730</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	160,381	156,965
Fair value adjustment reserve	-	45
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>210,713</u>	<u>207,342</u>
Non-controlling interests	<u>832</u>	<u>808</u>
Total equity	<u>211,545</u>	<u>208,150</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	3,918	4,692
Deferred tax liabilities	2,147	2,179
Total non-current liabilities	<u>6,065</u>	<u>6,871</u>
Current liabilities		
Payables	21,177	31,340
Short term borrowings	225,021	215,434
Taxation	512	935
Total current liabilities	<u>246,710</u>	<u>247,709</u>
Total liabilities	<u>252,775</u>	<u>254,580</u>
TOTAL EQUITY AND LIABILITIES	<u>464,320</u>	<u>462,730</u>
Net assets per share attributable to owners of the parent (RM)	0.55	0.55

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 2014 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2014
(The figures have not been audited)**

	6 months ended	
	30-Sep-14 RM'000	30-Sep-13 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	5,143	9,791
Adjustments for:		
Non-cash items	2,740	3,514
Interest expense	4,958	4,868
Interest income	(583)	(749)
Operating profit before working capital changes	<u>12,258</u>	<u>17,424</u>
Changes in working capital:		
Payables	1,411	291
Inventories	(4,022)	(46,215)
Receivables	(10,637)	(7,525)
Cash used in operations	<u>(990)</u>	<u>(36,025)</u>
Tax paid	(2,582)	(2,498)
Net cash (used in)/generated from operations	<u>(3,572)</u>	<u>(38,523)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of quoted investment	121	-
Proceeds from disposal of property, plant and equipment	54	171
Purchase of property, plant and equipment	(159)	(190)
Interest received	583	749
Net cash generated from/(used in) investing activities	<u>599</u>	<u>730</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Interest paid	(4,958)	(4,868)
Fixed deposits	4,470	(1,272)
Borrowings	7,922	34,347
Net cash generated from/(used in) financing activities	<u>7,434</u>	<u>28,207</u>
CASH AND CASH EQUIVALENTS		
Net changes	4,461	(9,586)
At beginning of financial year	16,864	22,938
At end of financial period	<u>21,325</u>	<u>13,352</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	20,946	13,002
Fixed deposits	31,737	35,538
Less: Bank overdrafts	(1,421)	(1,150)
	<u>51,262</u>	<u>47,390</u>
Less: Fixed deposits pledged	(29,937)	(34,038)
	<u>21,325</u>	<u>13,352</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 2014 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 2014

(The figures have not been audited)

	Attributable to owners of parent					Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Non-distributable				Fair value				
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	adjustment Reserve				
At 1 April 2014	190,209	3,595	9,718	(153,190)	45	156,965	207,342	808	208,150
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	3,416	3,416	24	3,440
Reversal of fair value upon disposal of available for sale assets					(45)		(45)		(45)
Dividends to shareholders	-	-	-	-	-	-	-	-	-
At 30 September 2014	190,209	3,595	9,718	(153,190)	-	160,381	210,713	832	211,545
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

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 2014 and the accompanying notes attached to this interim financial report.