

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

	Individual quarter		Cumulative quarter	
	31-Dec-14 RM'000	31-Dec-13 RM'000	31-Dec-14 RM'000	31-Dec-13 RM'000
Revenue	135,575	146,902	411,677	510,963
Operating expenses	(136,522)	(142,420)	(403,999)	(493,602)
Other income	1,369	679	2,845	2,459
Operating profit/(Loss)	<u>422</u>	<u>5,161</u>	<u>10,523</u>	<u>19,820</u>
Interest expenses	(2,614)	(2,555)	(7,573)	(7,422)
Profit/(Loss) before tax	<u>(2,192)</u>	<u>2,606</u>	<u>2,950</u>	<u>12,398</u>
Tax expenses	162	(727)	(1,541)	(3,901)
Profit /(Loss) for the period	<u>(2,030)</u>	<u>1,879</u>	<u>1,409</u>	<u>8,497</u>
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Change in fair value of available-for-sale financial assets	-	-	(45)	-
Total comprehensive income/(loss) for the period	<u>(2,030)</u>	<u>1,879</u>	<u>1,364</u>	<u>8,497</u>
Profit/(Loss) attributable to:				
- Owners of the parent	(2,036)	1,874	1,379	8,464
- Non-controlling interests	6	5	30	33
Profit for the period	<u>(2,030)</u>	<u>1,879</u>	<u>1,409</u>	<u>8,497</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	(2,036)	1,874	1,334	8,464
- Non-controlling interests	6	5	30	33
Total comprehensive income/(loss) for the period	<u>(2,030)</u>	<u>1,879</u>	<u>1,364</u>	<u>8,497</u>
Earnings/(Loss) per share:				
- Basic (sen)	(0.54)	0.49	0.36	2.22
- 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 31 DECEMBER 2014**

	Unaudited As at 31-Dec-14 RM'000	Audited As at 31-Mar-14 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	71,891	72,756
Investment properties	11,553	10,845
Other investments	-	104
Total non-current assets	<u>83,444</u>	<u>83,705</u>
Current assets		
Inventories	194,839	172,255
Receivables	164,135	154,878
Fixed deposits	32,126	34,407
Cash & bank balances	14,397	17,485
Total current assets	<u>405,497</u>	<u>379,025</u>
TOTAL ASSETS	<u>488,941</u>	<u>462,730</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	158,344	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>208,676</u>	<u>207,342</u>
Non-controlling interests	<u>838</u>	<u>808</u>
Total equity	<u>209,514</u>	<u>208,150</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	4,337	4,692
Deferred tax liabilities	2,147	2,179
Total non-current liabilities	<u>6,484</u>	<u>6,871</u>
Current liabilities		
Payables	25,689	31,340
Short term borrowings	247,253	215,434
Taxation	1	935
Total current liabilities	<u>272,943</u>	<u>247,709</u>
Total liabilities	<u>279,427</u>	<u>254,580</u>
TOTAL EQUITY AND LIABILITIES	<u>488,941</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.

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2014
(The figures have not been audited)**

	9 months ended	
	31-Dec-14	31-Dec-13
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	2,950	12,398
Adjustments for:		
Non-cash items	(315)	3,948
Interest expense	7,573	7,422
Interest income	(969)	(1,039)
Operating profit before working capital changes	<u>9,239</u>	<u>22,729</u>
Changes in working capital:		
Payables	6,124	(7,243)
Inventories	(22,583)	(36,597)
Receivables	(17,097)	27,225
Cash used in operations	<u>(24,317)</u>	<u>6,114</u>
Tax paid	(4,234)	(4,303)
Net cash (used in)/generated from operations	<u>(28,551)</u>	<u>1,811</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of quoted investment	121	297
Proceeds from disposal of property, plant and equipment	99	(573)
Purchase of property, plant and equipment	(276)	-
Interest received	969	-
Net cash generated from/(used in) investing activities	<u>205</u>	<u>763</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Interest paid	(7,573)	(7,422)
Fixed deposits	4,281	726
Borrowings	30,138	5,796
Net cash generated from/(used in) financing activities	<u>26,846</u>	<u>(900)</u>
CASH AND CASH EQUIVALENTS		
Net changes	(1,500)	1,674
At beginning of financial year	16,864	22,938
At end of financial period	<u>15,364</u>	<u>24,612</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	14,397	24,612
Fixed deposits	32,126	32,039
Less: Bank overdrafts	(1,033)	-
	<u>45,490</u>	<u>56,651</u>
Less: Fixed deposits pledged	(30,126)	(32,039)
	<u>15,364</u>	<u>24,612</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 THIRD QUARTER ENDED 31 DECEMBER 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				Distributable				
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	Fair value 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	-	-	-	-	-	1,379	1,379	30	1,409
Reversal of fair value upon disposal of available for sale assets					(45)		(45)		(45)
Dividends to shareholders	-	-	-	-	-	-	-	-	-
At 31 December 2014	190,209	3,595	9,718	(153,190)	-	158,344	208,676	838	209,514
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	-	-	-	-	-	8,464	8,464	33	8,497
Dividends to shareholders	-	-	-	-	-	-	-	-	-
At 31 December 2013	190,209	3,595	9,718	(153,190)	-	156,263	206,595	776	207,371

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.