

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	31-Dec-15 RM'000	31-Dec-14 RM'000	31-Dec-15 RM'000	31-Dec-14 RM'000
Revenue	140,976	135,575	445,288	411,677
Operating expenses	(136,924)	(136,522)	(430,753)	(403,999)
Other income	435	1,369	6,242	2,845
Operating profit/(Loss)	4,487	422	20,777	10,523
Interest expenses	(2,906)	(2,614)	(9,186)	(7,573)
Share of result in associated company	(17)	-	(17)	-
Profit/(Loss) before tax	1,564	(2,192)	11,574	2,950
Tax expenses	(615)	162	(2,812)	(1,541)
Profit /(Loss) for the period	949	(2,030)	8,762	1,409
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	949	(2,030)	8,762	1,364
Profit/(Loss) attributable to:				
- Owners of the parent	939	(2,036)	8,750	1,379
- Non-controlling interests	10	6	12	30
Profit for the period	949	(2,030)	8,762	1,409
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	939	(2,036)	8,750	1,334
- Non-controlling interests	10	6	12	30
Total comprehensive income/(loss) for the period	949	(2,030)	8,762	1,364
Earnings/(Loss) per share:				
- Basic (sen)	0.25	(0.54)	2.30	0.36
- 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 2015 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Unaudited As at 31-Dec-15 RM'000	Audited As at 31-Mar-15 RM'000	
ASSETS			
Non-current assets			
Property, plant & equipment	70,093	71,672	
Investment properties	14,895	15,015	
Investment in associated company	-	-	
Total non-current assets	<u>84,988</u>	<u>86,687</u>	
Current assets			
Inventories	158,678	191,056	
Receivables	182,156	173,067	
Non-current asset held for sale	120	-	
Fixed deposits	33,138	30,875	
Cash & bank balances	11,035	18,165	
Total current assets	<u>385,127</u>	<u>413,163</u>	
TOTAL ASSETS	<u>470,115</u>	<u>499,850</u>	
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	190,209	190,209	
Retained profits	168,961	164,015	-
Merger Deficit	(153,190)	(153,190)	
Capital reserve	3,595	3,595	
Revaluation reserve	9,718	9,718	
	<u>219,293</u>	<u>214,347</u>	
Non-controlling interests	<u>866</u>	<u>854</u>	
Total equity	<u>220,159</u>	<u>215,201</u>	-
LIABILITIES			
Non-current liabilities			
Long term borrowings	3,221	4,606	
Deferred tax liabilities	1,981	1,981	
Total non-current liabilities	<u>5,202</u>	<u>6,587</u>	
Current liabilities			
Payables	32,903	29,571	
Short term borrowings	211,842	248,460	
Taxation	9	31	
Total current liabilities	<u>244,754</u>	<u>278,062</u>	
Total liabilities	<u>249,956</u>	<u>284,649</u>	
TOTAL EQUITY AND LIABILITIES	<u>470,115</u>	<u>499,850</u>	-
Net assets per share attributable to owners of the parent (RM)	0.58	0.56	

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 2015 and the accompanying notes attached to this interim financial report.

* negligible

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015
(The figures have not been audited)**

	9 months ended	
	31-Dec-15 RM'000	31-Dec-14 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	11,574	2,950
Adjustments for:		
Non-cash items	(378)	(315)
Interest expense	9,186	7,573
Interest income	(1,078)	(969)
Operating profit before working capital changes	<u>19,304</u>	<u>9,239</u>
Changes in working capital:		
Payables	5,804	6,124
Inventories	32,379	(22,583)
Receivables	(8,173)	(17,097)
Cash used in operations	<u>49,314</u>	<u>(24,317)</u>
Tax paid	(3,645)	(4,234)
Net cash (used in)/generated from operations	<u>45,669</u>	<u>(28,551)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of quoted investment	-	121
Proceeds from disposal of property, plant and equipment	103	99
Purchase of property, plant and equipment	(721)	(276)
Purchase of investment properties	-	(708)
Interest received	1,078	969
Acquisition of subsidiary, net of cash acquired	(4)	-
Acquisition of associated company	-	-
Net cash generated from/(used in) investing activities	<u>456</u>	<u>205</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(3,804)	-
Interest paid	(9,186)	(7,573)
Fixed deposits	(2,263)	4,281
Borrowings	(38,464)	30,138
Net cash generated from/(used in) financing activities	<u>(53,717)</u>	<u>26,846</u>
CASH AND CASH EQUIVALENTS		
Net changes	(7,592)	(1,500)
At beginning of financial year	16,933	16,864
At end of financial period	<u>9,341</u>	<u>15,364</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	11,035	14,397
Fixed deposits	33,138	32,126
Less: Bank overdrafts	(1,694)	(1,033)
	<u>42,479</u>	<u>45,490</u>
Less: Fixed deposits pledged	(33,138)	(30,126)
	<u>9,341</u>	<u>15,364</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 2015 and the accompanying notes attached to this interim financial report.

* negligible

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015
(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 2015	190,209	3,595	9,718	(153,190)	-	164,015	214,347	854	215,201
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	8,750	8,750	12	8,762
Reversal of fair value upon disposal of available for sale assets					-	-	-		-
Dividends to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
At 31 December 2015	190,209	3,595	9,718	(153,190)	-	168,961	219,293	866	220,159
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)		(45)
Dividends to shareholders	-	-	-	-	-	-	-	-	-
At 31 December 2014	190,209	3,595	9,718	(153,190)	-	158,344	208,676	838	209,514

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 2015 and the accompanying notes attached to this interim financial report.