

AYS VENTURES BERHAD (Company No.925171-T)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Unaudited As at 30-Jun-16 RM'000	Audited As at 31-Mar-16 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	73,195	72,614
Investment properties	15,095	15,095
Investment in associated company	303	365
Total non-current assets	<u>88,593</u>	<u>88,074</u>
Current assets		
Inventories	128,107	145,321
Receivables	170,843	160,369
Non-current asset held for sale	-	120
Fixed deposits	34,494	27,635
Cash & bank balances	15,511	16,641
Total current assets	<u>348,955</u>	<u>350,086</u>
TOTAL ASSETS	<u>437,548</u>	<u>438,160</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	175,415	164,676
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>225,747</u>	<u>215,008</u>
Non-controlling interests	890	868
Total equity	<u>226,637</u>	<u>215,876</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	2,611	3,164
Deferred tax liabilities	1,970	1,970
Total non-current liabilities	<u>4,581</u>	<u>5,134</u>
Current liabilities		
Payables	26,482	28,145
Short term borrowings	179,485	188,992
Taxation	363	13
Total current liabilities	<u>206,330</u>	<u>217,150</u>
Total liabilities	<u>210,911</u>	<u>222,284</u>
TOTAL EQUITY AND LIABILITIES	<u>437,548</u>	<u>438,160</u>
Net assets per share attributable to owners of the parent (RM)	0.59	0.57

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 2016 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2016
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Jun-16 RM'000	30-Jun-15 RM'000	30-Jun-16 RM'000	30-Jun-15 RM'000
Revenue	144,812	145,561	144,812	145,561
Operating expenses	(129,506)	(139,299)	(129,506)	(139,299)
Other income	1,339	676	1,339	676
Operating profit/(Loss)	16,645	6,938	16,645	6,938
Interest expenses	(2,196)	(3,066)	(2,196)	(3,066)
Share of result in associated company	(62)	-	(62)	-
Profit/(Loss) before tax	14,387	3,872	14,387	3,872
Tax expenses	(3,626)	(834)	(3,626)	(834)
Profit /(Loss) for the period	10,761	3,038	10,761	3,038
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Change in fair value of available-for-sale financial assets	-	-	-	-
Total comprehensive income/(loss) for the period	10,761	3,038	10,761	3,038
Profit/(Loss) attributable to:				
- Owners of the parent	10,739	3,038	10,739	3,038
- Non-controlling interests	22	-	22	-
Profit for the period	10,761	3,038	10,761	3,038
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	10,739	3,038	10,739	3,038
- Non-controlling interests	22	-	22	-
Total comprehensive income/(loss) for the period	10,761	3,038	10,761	3,038
Earnings/(Loss) per share:				
- Basic (sen)	2.82	0.80	2.82	0.80
- 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 2016 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 JUNE 2016
(The figures have not been audited)**

	3 months ended	
	30-Jun-16	30-Jun-15
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	14,387	3,872
Adjustments for:		
Non-cash items	176	(334)
Interest expense	2,196	3,066
Interest income	(385)	(317)
Operating profit before working capital changes	<u>16,374</u>	<u>6,287</u>
Changes in working capital:		
Payables	(1,665)	7,802
Inventories	17,216	(8,306)
Receivables	(13,205)	(5,729)
Cash used in operations	<u>18,720</u>	<u>54</u>
Tax paid	(248)	(1,270)
Net cash (used in)/generated from operations	<u>18,472</u>	<u>(1,216)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of quoted investment	146	-
Proceeds from disposal of property, plant and equipment	316	50
Purchase of property, plant and equipment	(1,335)	(113)
Interest received	385	317
Acquisition of associated company	-	254
Net cash generated from/(used in) investing activities	<u>(488)</u>	<u>508</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	(3,066)
Interest paid	(2,196)	269
Fixed deposits	(193)	(6,916)
Borrowings	(9,395)	-
Net cash generated from/(used in) financing activities	<u>(11,784)</u>	<u>(9,713)</u>
CASH AND CASH EQUIVALENTS		
Net changes	6,200	(10,675)
At beginning of financial year	17,542	16,933
Effect on foreign exchange rate	-	-
At end of financial period	<u>23,742</u>	<u>6,258</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	15,511	8,424
Fixed deposits	34,494	30,607
Less: Bank overdrafts	(145)	(2,166)
	<u>49,860</u>	<u>36,865</u>
Less: Fixed deposits pledged	(26,118)	(30,607)
	<u>23,742</u>	<u>6,258</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 2016 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 FIRST QUARTER ENDED 30 JUNE 2016

(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 2016	190,209	3,595	9,718	(153,190)	-	164,676	215,008	868	215,876	-
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	10,739	10,739	22	10,761	
Dividends to shareholders	-	-	-	-	-	-	-	-	-	
At 30 June 2016	190,209	3,595	9,718	(153,190)	-	175,415	225,747	890	226,637	-
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	-	-	-	-	-	3,038	3,038	-	3,038	
Dividends to shareholders	-	-	-	-	-	-	-	-	-	
At 30 June 2015	190,209	3,595	9,718	(153,190)	-	167,053	217,385	854	218,239	

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 2016 and the accompanying notes attached to this interim financial report.