

**AYS VENTURES BERHAD (Company No.925171-T)**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2017**

	<b>Unaudited As at 31-Mar-17 RM'000</b>	<b>Audited As at 31-Mar-16 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	79,532	72,614
Investment properties	15,060	15,095
Investment in associated company	217	365
Total non-current assets	<u>94,809</u>	<u>88,074</u>
<b>Current assets</b>		
Inventories	155,112	145,321
Receivables	133,678	160,369
Non-current asset held for sale	-	120
Fixed deposits	36,482	27,635
Cash & bank balances	8,202	16,641
Total current assets	<u>333,474</u>	<u>350,086</u>
<b>TOTAL ASSETS</b>	<b><u>428,283</u></b>	<b><u>438,160</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	190,209	190,209
Retained profits	186,805	164,676
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>237,137</u>	<u>215,008</u>
<b>Non-controlling interests</b>	765	868
Total equity	<u>237,902</u>	<u>215,876</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term borrowings	2,151	3,164
Deferred tax liabilities	3,779	1,970
Total non-current liabilities	<u>5,930</u>	<u>5,134</u>
<b>Current liabilities</b>		
Payables	37,344	28,145
Short term borrowings	143,549	188,992
Taxation	3,558	13
Total current liabilities	<u>184,451</u>	<u>217,150</u>
<b>Total liabilities</b>	<u>190,381</u>	<u>222,284</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>428,283</u></b>	<b><u>438,160</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.62</b>	<b>0.57</b>

**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 FOURTH QUARTER ENDED 31 MARCH 2017  
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	31-Mar-17 RM'000	31-Mar-16 RM'000	31-Mar-17 RM'000	31-Mar-16 RM'000
Revenue	127,491	146,064	530,084	591,352
Operating expenses	(116,149)	(144,108)	(487,312)	(575,206)
Other income	1,279	883	5,088	7,444
<b>Operating profit/(Loss)</b>	<b>12,621</b>	<b>2,839</b>	<b>47,860</b>	<b>23,590</b>
Interest expenses	(1,891)	(2,606)	(8,047)	(11,770)
Share of result in associated company	(59)	(68)	(148)	(85)
<b>Profit/(Loss) before tax</b>	<b>10,671</b>	<b>165</b>	<b>39,665</b>	<b>11,735</b>
Tax expenses	(4,409)	(640)	(11,933)	(3,452)
<b>Profit /(Loss) for the period</b>	<b>6,262</b>	<b>(475)</b>	<b>27,732</b>	<b>8,283</b>
Other comprehensive income, net of tax				
Revaluation of land and buildings	-	-	-	-
Change in fair value of available-for-sale financial assets	-	-	-	-
<b>Total comprehensive income/(loss) for the period</b>	<b>6,262</b>	<b>(475)</b>	<b>27,732</b>	<b>8,283</b>
<b>Profit/(Loss) attributable to:</b>				
- Owners of the parent	6,389	(477)	27,835	8,269
- Non-controlling interests	(127)	2	(103)	14
Profit for the period	<b>6,262</b>	<b>(475)</b>	<b>27,732</b>	<b>8,283</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	6,389	(477)	27,835	8,269
- Non-controlling interests	(127)	2	(103)	14
Total comprehensive income/(loss) for the period	<b>6,262</b>	<b>(475)</b>	<b>27,732</b>	<b>8,283</b>
<b>Earnings/(Loss) per share:</b>				
- Basic (sen)	1.68	(0.13)	7.32	2.17
- 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 FOURTH QUARTER ENDED 31 MARCH 2017  
(The figures have not been audited)**

	<b>12 months ended</b>	
	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	39,665	11,735
<b>Adjustments for:</b>		
Non-cash items	3,364	4,210
Interest expense	8,047	11,770
Interest income	(1,481)	(1,357)
Operating profit before working capital changes	<u>49,595</u>	<u>26,358</u>
Changes in working capital:		
Payables	9,190	(2,692)
Inventories	(9,791)	45,734
Receivables	23,525	11,863
Cash used in operations	<u>72,519</u>	<u>81,263</u>
Tax paid	(4,251)	(4,221)
<b>Net cash (used in)/generated from operations</b>	<b><u>68,268</u></b>	<b><u>77,042</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	775	184
Purchase of property, plant and equipment	(9,645)	(4,189)
Purchase of investment properties	(12)	-
Interest received	1,481	1,357
Acquisition of subsidiary, net of cash acquired	-	65
<b>Net cash generated from/(used in) investing activities</b>	<b><u>(7,401)</u></b>	<b><u>(3,033)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(5,706)	(7,608)
Interest paid	(8,048)	(11,770)
Fixed deposits	6,981	(475)
Borrowings	(45,897)	(59,008)
<b>Net cash generated from/(used in) financing activities</b>	<b><u>(52,670)</u></b>	<b><u>(78,861)</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	8,197	(4,852)
At beginning of financial year	17,542	22,358
Effect on foreign exchange rate	-	36
At end of financial period	<b><u>25,739</u></b>	<b><u>17,542</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	8,202	16,641
Fixed deposits	36,482	27,635
Less: Bank overdrafts	-	(809)
	<u>44,684</u>	<u>43,467</u>
Less: Fixed deposits pledged	(18,945)	(25,925)
	<b><u>25,739</u></b>	<b><u>17,542</u></b>

**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 FOURTH QUARTER ENDED 31 MARCH 2017  
(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 adjustment Reserve						
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000					
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	-	-	-	-	-	27,835	27,835	(103)	27,732
Dividends to shareholders	-	-	-	-	-	(5,706)	(5,706)	-	(5,706)
<b>At 31 March 2017</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	<b>-</b>	<b>186,805</b>	<b>237,137</b>	<b>765</b>	<b>237,902</b>
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	-	-	-	-	-	8,269	8,269	14	8,283
Dividends to shareholders	-	-	-	-	-	(7,608)	(7,608)	-	(7,608)
<b>At 31 March 2016</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	<b>-</b>	<b>164,676</b>	<b>215,008</b>	<b>868</b>	<b>215,876</b>

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.