

AYS VENTURES BERHAD (Company No.925171-T)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Unaudited As at 30-Jun-17 RM'000	Audited As at 31-Mar-17 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	86,476	79,532
Investment properties	15,060	15,060
Investment in associated company	173	217
Total non-current assets	<u>101,709</u>	<u>94,809</u>
Current assets		
Inventories	180,197	155,111
Receivables	138,882	133,678
Non-current asset held for sale	-	-
Fixed deposits	23,696	36,482
Cash & bank balances	8,428	8,202
Total current assets	<u>351,203</u>	<u>333,473</u>
TOTAL ASSETS	<u>452,912</u>	<u>428,282</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	192,843	186,805
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>243,175</u>	<u>237,137</u>
Non-controlling interests	770	765
Total equity	<u>243,945</u>	<u>237,902</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	1,785	2,151
Deferred tax liabilities	3,779	3,779
Total non-current liabilities	<u>5,564</u>	<u>5,930</u>
Current liabilities		
Payables	29,704	37,343
Short term borrowings	169,765	143,549
Taxation	3,934	3,558
Total current liabilities	<u>203,403</u>	<u>184,450</u>
Total liabilities	<u>208,967</u>	<u>190,380</u>
TOTAL EQUITY AND LIABILITIES	<u>452,912</u>	<u>428,282</u>
Net assets per share attributable to owners of the parent (RM)	0.64	0.62

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 2017 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 2017
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Jun-17 RM'000	30-Jun-16 RM'000	30-Jun-17 RM'000	30-Jun-16 RM'000
Revenue	125,050	144,812	125,050	144,812
Operating expenses	(115,875)	(129,506)	(115,875)	(129,506)
Other income	1,021	1,339	1,021	1,339
Operating profit/(Loss)	10,196	16,645	10,196	16,645
Interest expenses	(1,868)	(2,196)	(1,868)	(2,196)
Share of result in associated company	(44)	(62)	(44)	(62)
Profit/(Loss) before tax	8,284	14,387	8,284	14,387
Tax expenses	(2,241)	(3,626)	(2,241)	(3,626)
Profit /(Loss) for the period	6,043	10,761	6,043	10,761
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	6,043	10,761	6,043	10,761
Profit/(Loss) attributable to:				
- Owners of the parent	6,038	10,739	6,038	10,739
- Non-controlling interests	5	22	5	22
Profit for the period	6,043	10,761	6,043	10,761
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	6,038	10,739	6,038	10,739
- Non-controlling interests	5	22	5	22
Total comprehensive income/(loss) for the period	6,043	10,761	6,043	10,761
Earnings/(Loss) per share:				
- Basic (sen)	1.59	2.82	1.59	2.82
- 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 2017 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 2017
(The figures have not been audited)**

	3 months ended	
	30-Jun-17	30-Jun-16
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	8,284	14,387
Adjustments for:		
Non-cash items	643	176
Interest expense	1,868	2,196
Interest income	(235)	(385)
Operating profit before working capital changes	<u>10,560</u>	<u>16,374</u>
Changes in working capital:		
Payables	(7,640)	(1,665)
Inventories	(25,086)	17,216
Receivables	(5,099)	(13,205)
Cash used in operations	<u>(27,265)</u>	<u>18,720</u>
Tax paid	(2,065)	(248)
Net cash (used in)/generated from operations	<u>(29,330)</u>	<u>18,472</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	226	316
Purchase of property, plant and equipment	(7,673)	(1,335)
Purchase of investment properties	-	-
Interest received	235	385
Acquisition of subsidiary, net of cash acquired	-	-
Net cash generated from/(used in) investing activities	<u>(7,212)</u>	<u>(488)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Interest paid	(1,868)	(2,196)
Fixed deposits	(147)	(193)
Borrowings	24,656	(9,395)
Net cash generated from/(used in) financing activities	<u>22,641</u>	<u>(11,784)</u>
CASH AND CASH EQUIVALENTS		
Net changes	(13,901)	6,200
At beginning of financial year	25,739	17,542
Effect on foreign exchange rate	-	-
At end of financial period	<u>11,838</u>	<u>23,742</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	8,428	15,511
Fixed deposits	23,696	34,494
Less: Bank overdrafts	(1,195)	(145)
	<u>30,929</u>	<u>49,860</u>
Less: Fixed deposits pledged	(19,091)	(26,118)
	<u>11,838</u>	<u>23,742</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 2017 and the accompanying notes attached to this interim financial report.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 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				Distributable					
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	Fair value adjustment Reserve					
At 1 April 2017	190,209	3,595	9,718	(153,190)	-	186,805	237,137	765	237,902	-
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	6,038	6,038	5	6,043	
Dividends to shareholders	-	-	-	-	-	-	-	-	-	
At 30 JUNE 2017	190,209	3,595	9,718	(153,190)	-	192,843	243,175	770	243,945	-
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	

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 2017 and the accompanying notes attached to this interim financial report.