

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

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2017**

	<b>Unaudited As at 30-Sep-17 RM'000</b>	<b>Audited As at 31-Mar-17 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	97,603	79,532
Investment properties	15,060	15,060
Investment in associated company	174	217
Total non-current assets	<u>112,837</u>	<u>94,809</u>
<b>Current assets</b>		
Inventories	168,315	155,111
Receivables	158,334	133,678
Fixed deposits	21,923	36,482
Cash & bank balances	8,941	8,202
Total current assets	<u>357,513</u>	<u>333,473</u>
<b>TOTAL ASSETS</b>	<b><u>470,350</u></b>	<b><u>428,282</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	195,587	186,805
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	9,718	9,718
	<u>245,919</u>	<u>237,137</u>
<b>Non-controlling interests</b>	<u>783</u>	<u>765</u>
Total equity	<u>246,702</u>	<u>237,902</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term borrowings	1,546	2,151
Deferred tax liabilities	3,779	3,779
Total non-current liabilities	<u>5,325</u>	<u>5,930</u>
<b>Current liabilities</b>		
Payables	22,616	37,343
Short term borrowings	190,746	143,549
Taxation	4,961	3,558
Total current liabilities	<u>218,323</u>	<u>184,450</u>
<b>Total liabilities</b>	<u>223,648</u>	<u>190,380</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>470,350</u></b>	<b><u>428,282</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.65</b>	<b>0.62</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 2017 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2017  
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Sep-17 RM'000	30-Sep-16 RM'000	30-Sep-17 RM'000	30-Sep-16 RM'000
Revenue	154,881	126,827	279,931	271,639
Operating expenses	(144,180)	(119,148)	(260,055)	(248,654)
Other income	567	1,680	1,588	3,019
<b>Operating profit/(Loss)</b>	<b>11,268</b>	<b>9,359</b>	<b>21,464</b>	<b>26,004</b>
Interest expenses	(2,267)	(2,100)	(4,135)	(4,296)
Share of result in associated company	1	(45)	(43)	(107)
<b>Profit/(Loss) before tax</b>	<b>9,002</b>	<b>7,214</b>	<b>17,286</b>	<b>21,601</b>
Tax expenses	(2,441)	(1,979)	(4,682)	(5,605)
<b>Profit /(Loss) for the period</b>	<b>6,561</b>	<b>5,235</b>	<b>12,604</b>	<b>15,996</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>6,561</b>	<b>5,235</b>	<b>12,604</b>	<b>15,996</b>
<b>Profit/(Loss) attributable to:</b>				
- Owners of the parent	6,548	5,238	12,586	15,977
- Non-controlling interests	13	(3)	18	19
Profit for the period	<b>6,561</b>	<b>5,235</b>	<b>12,604</b>	<b>15,996</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	6,548	5,238	12,586	15,977
- Non-controlling interests	13	(3)	18	19
Total comprehensive income/(loss) for the period	<b>6,561</b>	<b>5,235</b>	<b>12,604</b>	<b>15,996</b>
<b>Earnings/(Loss) per share:</b>				
- Basic (sen)	1.72	1.38	3.31	4.20
- 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.

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

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2017  
(The figures have not been audited)**

	<b>6 months ended</b>	
	<b>30-Sep-17 RM'000</b>	<b>30-Sep-16 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	17,286	21,601
<b>Adjustments for:</b>		
Non-cash items	1,518	1,101
Interest expense	4,135	4,296
Interest income	(403)	(832)
Operating profit before working capital changes	<u>22,536</u>	<u>26,166</u>
Changes in working capital:		
Payables	(14,727)	(6,293)
Inventories	(13,205)	18,530
Receivables	(24,442)	8,795
Cash used in operations	<u>(29,838)</u>	<u>47,198</u>
Tax paid	(3,634)	(599)
<b>Net cash (used in)/generated from operations</b>	<b><u>(33,472)</u></b>	<b><u>46,599</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	226	514
Purchase of property, plant and equipment	(19,630)	(3,116)
Interest received	403	832
<b>Net cash generated from/(used in) investing activities</b>	<b><u>(19,001)</u></b>	<b><u>(1,770)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(3,804)	-
Interest paid	(4,135)	(4,296)
Fixed deposits	(278)	7,281
Borrowings	46,592	(43,375)
<b>Net cash generated from/(used in) financing activities</b>	<b><u>38,375</u></b>	<b><u>(40,390)</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	(14,098)	4,439
At beginning of financial year	25,739	17,542
At end of financial period	<b><u>11,641</u></b>	<b><u>21,981</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	8,941	11,130
Fixed deposits	21,923	29,498
Less: Bank overdrafts	-	(3)
	<u>30,864</u>	<u>40,625</u>
Less: Fixed deposits pledged	(19,223)	(18,644)
	<b><u>11,641</u></b>	<b><u>21,981</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 2017 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 SECOND QUARTER ENDED 30 SEPTEMBER 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				
<b>At 1 April 2017</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	-	<b>186,805</b>	<b>237,137</b>	<b>765</b>	<b>237,902</b>
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	12,586	12,586	18	12,604
Dividends to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
<b>At 30 September 2017</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	-	<b>195,587</b>	<b>245,919</b>	<b>783</b>	<b>246,702</b>
<b>At 1 April 2016</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	-	<b>164,676</b>	<b>215,008</b>	868	215,876
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	15,977	15,977	19	15,996
Dividends to shareholders	-	-	-	-	-	-	-	-	-
<b>At 30 September 2016</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	-	<b>180,653</b>	<b>230,985</b>	<b>887</b>	<b>231,872</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 2017 and the accompanying notes attached to this interim financial report.