

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Unaudited As at 31-Mar-18 RM'000	Audited As at 31-Mar-17 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	108,680	79,532
Investment properties	24,487	15,060
Investment in associated company	-	217
Total non-current assets	<u>133,167</u>	<u>94,809</u>
Current assets		
Inventories	217,744	155,111
Receivables	161,947	133,678
Fixed deposits	14,446	36,482
Cash & bank balances	15,321	8,202
Total current assets	<u>409,458</u>	<u>333,473</u>
TOTAL ASSETS	<u>542,625</u>	<u>428,282</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	200,799	186,805
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	20,196	9,718
	<u>261,609</u>	<u>237,137</u>
Non-controlling interests	<u>792</u>	<u>765</u>
Total equity	<u>262,401</u>	<u>237,902</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	1,213	2,151
Deferred tax liabilities	5,764	3,779
Total non-current liabilities	<u>6,977</u>	<u>5,930</u>
Current liabilities		
Payables	52,979	37,343
Short term borrowings	218,424	143,549
Taxation	1,844	3,558
Total current liabilities	<u>273,247</u>	<u>184,450</u>
Total liabilities	<u>280,224</u>	<u>190,380</u>
TOTAL EQUITY AND LIABILITIES	<u>542,625</u>	<u>428,282</u>
Net assets per share attributable to owners of the parent (RM)	0.69	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 FOURTH QUARTER ENDED 31 MARCH 2018
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	31-Mar-18 RM'000	31-Mar-17 RM'000	31-Mar-18 RM'000	31-Mar-17 RM'000
Revenue	146,333	127,491	562,508	530,085
Operating expenses	(138,135)	(116,149)	(524,896)	(487,312)
Other income	848	1,279	4,363	5,087
Operating profit/(Loss)	9,046	12,621	41,975	47,860
Interest expenses	(2,570)	(1,891)	(9,103)	(8,047)
Share of result in associated company	(82)	(59)	(217)	(148)
Profit/(Loss) before tax	6,394	10,671	32,655	39,665
Tax expenses	(3,482)	(4,409)	(9,124)	(11,933)
Profit /(Loss) for the period	2,912	6,262	23,531	27,732
Other comprehensive income, net of tax				
Revaluation of land and buildings	10,478	-	10,478	-
Change in fair value of available-for-sale financial assets	-	-	-	-
Total comprehensive income/(loss) for the period	13,390	6,262	34,009	27,732
Profit/(Loss) attributable to:				
- Owners of the parent	2,914	6,389	23,504	27,835
- Non-controlling interests	(2)	(127)	27	(103)
Profit for the period	2,912	6,262	23,531	27,732
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	13,392	6,389	33,982	27,835
- Non-controlling interests	(2)	(127)	27	(103)
Total comprehensive income/(loss) for the period	13,390	6,262	34,009	27,732
Earnings/(Loss) per share:				
- Basic (sen)	0.77	1.68	6.18	7.32
- 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 FOURTH QUARTER ENDED 31 MARCH 2018
(The figures have not been audited)**

	12 months ended	
	31-Mar-18	31-Mar-17
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	32,655	39,665
Adjustments for:		
Non-cash items	4,861	3,365
Interest expense	9,103	8,047
Interest income	(803)	(1,481)
Operating profit before working capital changes	<u>45,816</u>	<u>49,596</u>
Changes in working capital:		
Payables	15,634	9,929
Inventories	(62,875)	(9,790)
Receivables	(27,188)	22,687
Cash used in operations	<u>(28,613)</u>	<u>72,422</u>
Tax paid	(10,525)	(4,251)
Net cash (used in)/generated from operations	<u>(39,138)</u>	<u>68,171</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	496	768
Purchase of property, plant and equipment	(25,190)	(9,647)
Purchase of investment properties	(7,211)	(12)
Interest received	803	1,481
Net cash (used in)/generated from investing activities	<u>(31,102)</u>	<u>(7,410)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(9,510)	(5,706)
Interest paid	(9,103)	(8,047)
Fixed deposits	18,944	6,980
Borrowings	73,937	(45,898)
Net cash generated from/(used in) financing activities	<u>74,268</u>	<u>(52,671)</u>
CASH AND CASH EQUIVALENTS		
Net changes	4,028	8,090
At beginning of financial year	25,739	17,542
Effect on foreign exchange rate	-	107
At end of financial year	<u>29,767</u>	<u>25,739</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	15,321	8,202
Fixed deposits	14,446	36,482
Less: Bank overdrafts	-	-
	<u>29,767</u>	<u>44,684</u>
Less: Fixed deposits pledged	-	(18,945)
	<u>29,767</u>	<u>25,739</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 FOURTH QUARTER ENDED 31 MARCH 2018
(The figures have not been audited)**

	Attributable to owners of parent								
	Non-distributable					Distributable		Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Capital reserve RM'000	Revaluation Reserve RM'000	Merger deficit RM'000	Fair value adjustment Reserve	Retained profits RM'000	Total RM'000		
At 1 April 2017	190,209	3,595	9,718	(153,190)	-	186,805	237,137		
Total comprehensive income/(loss) for the financial period	-	-	10,478	-	-	23,504	33,982	27	34,009
Dividends to shareholders	-	-	-	-	-	(9,510)	(9,510)	-	(9,510)
At 31 March 2018	190,209	3,595	20,196	(153,190)	-	200,799	261,609	792	262,401
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)
At 31 March 2017	190,209	3,595	9,718	(153,190)	-	186,805	237,137	765	237,902

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.