

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

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2018**

	<b>Unaudited As at 30-Jun-18 RM'000</b>	<b>Audited As at 31-Mar-18 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	108,245	108,682
Investment properties	26,381	24,487
Investment in associated company	8	-
Total non-current assets	<u>134,634</u>	<u>133,169</u>
<b>Current assets</b>		
Inventories	217,848	217,740
Receivables	164,457	161,947
Fixed deposits	7,121	14,446
Cash & bank balances	5,901	15,321
Total current assets	<u>395,327</u>	<u>409,454</u>
<b>TOTAL ASSETS</b>	<b><u>529,961</u></b>	<b><u>542,623</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	207,086	200,798
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	20,196	20,196
	<u>267,896</u>	<u>261,608</u>
<b>Non-controlling interests</b>	<u>795</u>	<u>792</u>
Total equity	<u>268,691</u>	<u>262,400</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term borrowings	1,189	1,213
Deferred tax liabilities	5,764	5,764
Total non-current liabilities	<u>6,953</u>	<u>6,977</u>
<b>Current liabilities</b>		
Payables	30,590	52,978
Short term borrowings	220,820	218,424
Taxation	2,907	1,844
Total current liabilities	<u>254,317</u>	<u>273,246</u>
<b>Total liabilities</b>	<u>261,270</u>	<u>280,223</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>529,961</u></b>	<b><u>542,623</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.70</b>	<b>0.69</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 2018 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 2018  
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Jun-18 RM'000	30-Jun-17 RM'000	30-Jun-18 RM'000	30-Jun-17 RM'000
Revenue	141,178	125,050	141,178	125,050
Operating expenses	(130,608)	(115,875)	(130,608)	(115,875)
Other income	726	1,021	726	1,021
<b>Operating profit/(Loss)</b>	<b>11,296</b>	<b>10,196</b>	<b>11,296</b>	<b>10,196</b>
Interest expenses	(2,671)	(1,868)	(2,671)	(1,868)
Share of result in associated company	8	(44)	8	(44)
<b>Profit/(Loss) before tax</b>	<b>8,633</b>	<b>8,284</b>	<b>8,633</b>	<b>8,284</b>
Tax expenses	(2,242)	(2,241)	(2,242)	(2,241)
<b>Profit /(Loss) for the period</b>	<b>6,391</b>	<b>6,043</b>	<b>6,391</b>	<b>6,043</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>6,391</b>	<b>6,043</b>	<b>6,391</b>	<b>6,043</b>
<b>Profit/(Loss) attributable to:</b>				
- Owners of the parent	6,388	6,038	6,388	6,038
- Non-controlling interests	3	5	3	5
<b>Profit for the period</b>	<b>6,391</b>	<b>6,043</b>	<b>6,391</b>	<b>6,043</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	6,388	6,038	6,388	6,038
- Non-controlling interests	3	5	3	5
<b>Total comprehensive income/(loss) for the period</b>	<b>6,391</b>	<b>6,043</b>	<b>6,391</b>	<b>6,043</b>
<b>Earnings/(Loss) per share:</b>				
- Basic (sen)	1.68	1.59	1.68	1.59
- 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 2018 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 2018  
(The figures have not been audited)**

	<b>3 months ended</b>	
	<b>30-Jun-18</b>	<b>30-Jun-17</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	8,633	8,284
<b>Adjustments for:</b>		
Non-cash items	413	643
Interest expense	2,671	1,868
Interest income	(121)	(235)
Operating profit before working capital changes	<u>11,596</u>	<u>10,560</u>
Changes in working capital:		
Payables	(22,388)	(7,640)
Inventories	(107)	(25,086)
Receivables	(2,077)	(5,099)
Cash used in operations	<u>(12,976)</u>	<u>(27,265)</u>
Tax paid	(938)	(2,065)
<b>Net cash (used in)/generated from operations</b>	<b><u>(13,914)</u></b>	<b><u>(29,330)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	116	-
Purchase of property, plant and equipment	(776)	226
Purchase of investment properties	(1,894)	(7,673)
Interest received	121	-
<b>Net cash (used in)/generated from investing activities</b>	<b><u>(2,433)</u></b>	<b><u>(7,212)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(100)	-
Interest paid	(2,671)	(1,868)
Fixed deposits	1,137	(147)
Borrowings	2,292	24,656
<b>Net cash generated from/(used in) financing activities</b>	<b><u>658</u></b>	<b><u>22,641</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	(15,689)	(13,901)
At beginning of financial year	28,630	25,739
Effect on foreign exchange rate	-	-
At end of financial year	<b><u>12,941</u></b>	<b><u>11,838</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	5,901	8,428
Fixed deposits	7,121	23,696
Less: Bank overdrafts	(81)	(1,195)
	<u>12,941</u>	<u>30,929</u>
Less: Fixed deposits pledged	-	(19,091)
	<b><u>12,941</u></b>	<b><u>11,838</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 2018 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 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		
<b>At 1 April 2018</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>(153,190)</b>	-	<b>200,798</b>	<b>261,608</b>		
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	6,388	6,388	3	6,391
Dividends to shareholders	-	-	-	-	-	(100)	(100)	-	(100)
<b>At 30 June 2018</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>(153,190)</b>	-	<b>207,086</b>	<b>267,896</b>	<b>795</b>	<b>268,691</b>
<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>	765	237,902
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	6,038	6,038	5	6,043
Dividends to shareholders	-	-	-	-	-	-	-	-	-
<b>At 30 June 2017</b>	<b>190,209</b>	<b>3,595</b>	<b>9,718</b>	<b>(153,190)</b>	-	<b>192,843</b>	<b>243,175</b>	<b>770</b>	<b>243,945</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 2018 and the accompanying notes attached to this interim financial report.