

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	Unaudited As at 31-Dec-19 RM'000	Audited As at 31-Mar-19 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	103,663	106,410
Property, plant & equipment right-of-use	15,695	-
Investment properties	26,295	26,295
Investment in associated company	-	-
Goodwill on consolidation	6,039	-
Total non-current assets	<u>151,692</u>	<u>132,705</u>
Current assets		
Inventories	347,656	328,791
Receivables	225,589	175,857
Fixed deposits	3,000	8,670
Cash & bank balances	20,341	9,352
Total current assets	<u>596,586</u>	<u>522,670</u>
Non-current asset held for sale	<u>225</u>	<u>-</u>
TOTAL ASSETS	<u>748,503</u>	<u>655,375</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	201,587	212,737
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	20,196	20,196
Foreign exchange reserve	(156)	-
	<u>262,241</u>	<u>273,547</u>
Non-controlling interests	<u>(6,733)</u>	<u>395</u>
Total equity	<u>255,508</u>	<u>273,942</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	633	816
Deferred tax liabilities	6,193	5,821
Lease liability	14,150	-
Total non-current liabilities	<u>20,976</u>	<u>6,637</u>
Current liabilities		
Payables	122,880	62,797
Short term borrowings	347,417	311,999
Lease liability	1,722	-
Total current liabilities	<u>472,019</u>	<u>374,796</u>
Total liabilities	<u>492,995</u>	<u>381,433</u>
TOTAL EQUITY AND LIABILITIES	<u>748,503</u>	<u>655,375</u>
Net assets per share attributable to owners of the parent (RM)	0.69	0.72

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 2019 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Dec-19 RM'000	31-Dec-18 RM'000	31-Dec-19 RM'000	31-Dec-18 RM'000
Revenue	196,336	133,908	575,512	444,391
Operating expenses	(197,581)	(128,307)	(572,328)	(417,648)
Other income	368	604	1,388	2,884
Operating profit/(Loss)	(877)	6,205	4,572	29,627
Interest expenses	(4,121)	(3,366)	(12,563)	(9,008)
Share of result in associated company	-	-	-	-
Profit/(Loss) before tax	(4,998)	2,839	(7,991)	20,619
Tax expenses	313	(718)	(498)	(4,941)
Profit/(Loss) for the period	(4,685)	2,121	(8,489)	15,678
Other comprehensive income, net of tax Revaluation of land and buildings	-	-	-	-
Total comprehensive income/(loss) for the period	(4,685)	2,121	(8,489)	15,678
Profit/(Loss) attributable to:				
- Owners of the parent	(4,266)	2,099	(7,346)	15,634
- Non-controlling interests	(419)	22	(1,143)	44
Profit/ (Loss) for the period	(4,685)	2,121	(8,489)	15,678
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	(4,266)	2,099	(7,346)	15,634
- Non-controlling interests	(419)	22	(1,143)	44
Total comprehensive income/(loss) for the period	(4,685)	2,121	(8,489)	15,678
Earnings/(Loss) per share:				
- Basic (sen)	(1.12)	0.55	(1.93)	4.11
- 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 2019 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019
(The figures have not been audited)**

	9 months ended	
	31-Dec-19 RM'000	31-Dec-18 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(7,991)	20,619
Adjustments for:		
Non-cash items	5,481	2,810
Interest expense	12,483	9,008
Interest expenses - right-of-use assets	409	-
Interest income	(230)	(237)
Operating profit before working capital changes	<u>10,152</u>	<u>32,200</u>
Changes in working capital:		
Payables	(46,547)	(6,862)
Inventories	21,370	(75,716)
Receivables	<u>12,410</u>	<u>(1,444)</u>
Cash used in operations	(2,615)	(51,822)
Tax paid	(3,330)	(6,260)
Interest received	230	237
Interest paid	<u>(12,483)</u>	<u>(9,008)</u>
Net cash (used in)/generated from operations	<u>(18,198)</u>	<u>(66,853)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	56	341
Purchase of property, plant and equipment	(356)	(1,580)
Purchase of investment properties	-	(1,815)
Fixed deposits	-	1,137
Acquisition of subsidiary, net of cash and cash equivalent acquired	<u>2,897</u>	<u>-</u>
Net cash (used in)/generated from investing activities	<u>2,597</u>	<u>(1,917)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(3,984)	(3,904)
Borrowings	<u>24,418</u>	<u>53,020</u>
Net cash generated from/(used in) financing activities	<u>20,434</u>	<u>49,116</u>
CASH AND CASH EQUIVALENTS		
Net changes	4,833	(19,654)
At beginning of financial year	<u>18,022</u>	<u>28,630</u>
At end of financial year	<u>22,855</u>	<u>8,976</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	20,341	9,200
Fixed deposits	3,000	500
Less: Bank overdrafts	<u>(486)</u>	<u>(724)</u>
	<u>22,855</u>	<u>8,976</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 2019 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 THIRD QUARTER ENDED 31 DECEMBER 2019
(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	Foreign Exchange Reserve RM'000	Merger deficit RM'000				
At 1 April 2019	190,209	3,595	20,196	-	(153,190)	212,737	273,547	395	273,942
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	(7,346)	(7,346)	(1,143)	(8,489)
Foreign currency translation differences for foreign operation	-	-	-	(156)	-	-	(156)	-	(156)
Dividend to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(180)	(180)
Acquisition of a subsidiary	-	-	-	-	-	-	-	(5,805)	(5,805)
At 31 December 2019	190,209	3,595	20,196	(156)	(153,190)	201,587	262,241	(6,733)	255,508
At 1 April 2018	190,209	3,595	20,196	-	(153,190)	200,798	261,608	792	262,400
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	15,634	15,634	44	15,678
Dividend to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(100)	(100)
At 31 December 2018	190,209	3,595	20,196	-	(153,190)	212,628	273,438	736	274,174

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 2019 and the accompanying notes attached to this interim financial report.