

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2020

	Unaudited As at 30-Jun-20 RM'000	Audited As at 31-Mar-20 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	100,346	101,503
Right of use assets	13,745	14,375
Investment properties	30,368	30,368
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>150,498</u>	<u>152,285</u>
<b>Current assets</b>		
Inventories	358,255	336,300
Receivables	190,255	238,767
Fixed deposits	1,600	280
Cash & bank balances	31,166	35,308
Total current assets	<u>581,276</u>	<u>610,655</u>
<b>TOTAL ASSETS</b>	<b><u>731,774</u></b>	<b><u>762,940</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	190,209	190,209
Retained earnings	190,976	197,725
Merger deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserves	20,196	20,196
Foreign exchange reserves	(130)	(11)
	<u>251,656</u>	<u>258,524</u>
<b>Non-controlling interests</b>	<u>(3,933)</u>	<u>(4,188)</u>
Total equity	<u>247,723</u>	<u>254,336</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term borrowings	21,459	21,151
Deferred tax liabilities	6,734	6,734
Lease liabilities	12,227	12,774
Total non-current liabilities	<u>40,420</u>	<u>40,659</u>
<b>Current liabilities</b>		
Payables	92,995	131,295
Short term borrowings	348,223	334,227
Lease liabilities	2,413	2,423
Total current liabilities	<u>443,631</u>	<u>467,945</u>
<b>Total liabilities</b>	<u>484,051</u>	<u>508,604</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>731,774</u></b>	<b><u>762,940</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.66</b>	<b>0.68</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 2020 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 2020  
(The figures have not been audited)**

	Individual quarter		Cumulative quarter	
	30-Jun-20 RM'000	30-Jun-19 RM'000	30-Jun-20 RM'000	30-Jun-19 RM'000
Revenue	107,934	183,524	107,934	183,524
Operating expenses	(111,549)	(177,744)	(111,549)	(177,744)
Other income	1,322	310	1,322	310
<b>Operating profit/(Loss)</b>	<b>(2,293)</b>	<b>6,090</b>	<b>(2,293)</b>	<b>6,090</b>
Interest expenses	(4,082)	(4,086)	(4,082)	(4,086)
Share of result in associated company	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>(6,375)</b>	<b>2,004</b>	<b>(6,375)</b>	<b>2,004</b>
Tax expenses	(119)	(923)	(119)	(923)
<b>Profit/(Loss) for the period</b>	<b>(6,494)</b>	<b>1,081</b>	<b>(6,494)</b>	<b>1,081</b>
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(119)	-	(119)	-
<b>Total comprehensive income/(loss) for the period</b>	<b>(6,613)</b>	<b>1,081</b>	<b>(6,613)</b>	<b>1,081</b>
<b>Profit/(Loss) attributable to:</b>				
- Owners of the parent	(6,749)	1,077	(6,749)	1,077
- Non-controlling interests	255	4	255	4
<b>Profit/ (Loss) for the period</b>	<b>(6,494)</b>	<b>1,081</b>	<b>(6,494)</b>	<b>1,081</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	(6,868)	1,077	(6,868)	1,077
- Non-controlling interests	255	4	255	4
<b>Total comprehensive income/(loss) for the period</b>	<b>(6,613)</b>	<b>1,081</b>	<b>(6,613)</b>	<b>1,081</b>
<b>Earnings/(Loss) per share:</b>				
- Basic (sen)	(1.77)	0.28	(1.77)	0.28
- 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 2020 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 FIRST QUARTER ENDED 30 JUNE 2020  
(The figures have not been audited)**

	<b>3 months ended</b>	
	<b>30-Jun-20</b>	<b>30-Jun-19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	(6,375)	2,004
<b>Adjustments for:</b>		
Non-cash items	4,077	1,740
Interest expense	4,072	4,079
Interest expenses - right-of-use assets	159	117
Interest income	(168)	(14)
Operating profit before working capital changes	<u>1,765</u>	<u>7,926</u>
Changes in working capital:		
Payables	(38,298)	(10,661)
Inventories	(23,131)	11,126
Receivables	48,552	(39,931)
Cash used in operations	<u>(11,112)</u>	<u>(31,540)</u>
Tax paid	(1,095)	(1,646)
Interest received	168	14
Interest paid	(4,072)	(4,079)
<b>Net cash (used in)/generated from operations</b>	<b><u>(16,111)</u></b>	<b><u>(37,251)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	52	31
Purchase of property, plant and equipment	(187)	(98)
Capital distribution		
<b>Net cash (used in)/generated from investing activities</b>	<b><u>(135)</u></b>	<b><u>(67)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	16,036	36,818
<b>Net cash generated from/(used in) financing activities</b>	<b><u>16,036</u></b>	<b><u>36,818</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	(210)	(500)
At beginning of financial year	32,307	18,022
At end of financial year	<b><u>32,097</u></b>	<b><u>17,522</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	31,166	12,103
Fixed deposits	1,600	5,750
Less: Bank overdrafts	(669)	(331)
	<b><u>32,097</u></b>	<b><u>17,522</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 2020 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED 30 JUNE 2020  
(The figures have not been audited)

	Attributable to owners of parent					Total RM'000	Non-controlling interests RM'000	Total equity RM'000	
	Non-distributable			Distributable					
	Share capital RM'000	Capital reserve RM'000	Revaluation reserves RM'000	Foreign exchange reserves RM'000	Merger deficit RM'000				Retained earnings RM'000
<b>At 1 April 2020</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>(11)</b>	<b>(153,190)</b>	<b>197,725</b>	<b>258,524</b>	<b>(4,188)</b>	<b>254,336</b>
Net profit/(loss) for the financial period	-	-	-	-	-	(6,749)	(6,749)	255	(6,494)
Foreign currency translation differences for foreign operation	-	-	-	(119)	-	-	(119)	-	(119)
Total comprehensive income/(loss) for the financial period	-	-	-	(119)	-	(6,749)	(6,868)	255	(6,613)
Dividend to shareholders	-	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-
<b>At 30 June 2020</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>(130)</b>	<b>(153,190)</b>	<b>190,976</b>	<b>251,656</b>	<b>(3,933)</b>	<b>247,723</b>
<b>At 31 March 2019</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>-</b>	<b>(153,190)</b>	<b>212,737</b>	<b>273,547</b>	<b>395</b>	<b>273,942</b>
Effect of adoption of MFRS 16	-	-	-	-	-	(684)	(684)	-	(684)
<b>At 1 April 2019</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>-</b>	<b>(153,190)</b>	<b>212,053</b>	<b>272,863</b>	<b>395</b>	<b>273,258</b>
Net profit/(loss) for the financial period	-	-	-	-	-	(10,524)	(10,524)	1,401	(9,123)
Foreign currency translation differences for foreign operation	-	-	-	(11)	-	-	(11)	-	(11)
Total comprehensive income/(loss) for the financial period	-	-	-	(11)	-	(10,524)	(10,535)	1,401	(9,134)
Dividend to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(180)	(180)
Acquisition of a subsidiary	-	-	-	-	-	-	-	(5,804)	(5,804)
<b>At 31 March 2020</b>	<b>190,209</b>	<b>3,595</b>	<b>20,196</b>	<b>(11)</b>	<b>(153,190)</b>	<b>197,725</b>	<b>258,524</b>	<b>(4,188)</b>	<b>254,336</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 2020 and the accompanying notes attached to this interim financial report.