

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020**

	Unaudited As at 30-Sep-20 RM'000	Audited As at 31-Mar-20 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	98,560	101,503
Right of use assets	12,784	14,375
Investment properties	30,368	30,368
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>147,751</u>	<u>152,285</u>
Current assets		
Inventories	331,265	336,300
Receivables	222,498	238,767
Short term deposits	5,100	280
Cash & bank balances	24,793	35,308
Total current assets	<u>583,656</u>	<u>610,655</u>
TOTAL ASSETS	<u>731,407</u>	<u>762,940</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained earnings	191,176	197,725
Merger deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserves	20,196	20,196
Foreign exchange reserves	(44)	(11)
	<u>251,942</u>	<u>258,524</u>
Non-controlling interests	<u>(3,445)</u>	<u>(4,188)</u>
Total equity	<u>248,497</u>	<u>254,336</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	-	21,151
Deferred tax liabilities	6,734	6,734
Lease liabilities	11,995	12,774
Total non-current liabilities	<u>18,729</u>	<u>40,659</u>
Current liabilities		
Payables	113,681	131,295
Short term borrowings	348,833	334,227
Lease liabilities	1,667	2,423
Total current liabilities	<u>464,181</u>	<u>467,945</u>
Total liabilities	<u>482,910</u>	<u>508,604</u>
TOTAL EQUITY AND LIABILITIES	<u>731,407</u>	<u>762,940</u>
Net assets per share attributable to owners of the parent (RM)	0.66	0.68

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 SECOND QUARTER ENDED 30 SEPTEMBER 2020**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Sep-20 RM'000	30-Sep-19 RM'000	30-Sep-20 RM'000	30-Sep-19 RM'000
Revenue	186,849	195,652	294,783	379,176
Operating expenses	(183,923)	(197,003)	(295,473)	(374,748)
Other income	1,118	710	2,440	1,020
Operating profit/(Loss)	4,044	(641)	1,750	5,448
Interest expenses	(3,312)	(4,356)	(7,394)	(8,442)
Share of result in associated company	-	-	-	-
Profit/(Loss) before tax	732	(4,997)	(5,644)	(2,994)
Tax expenses	(44)	112	(163)	(811)
Profit/(Loss) for the period	688	(4,885)	(5,807)	(3,805)
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	87	-	(32)	-
Total comprehensive income/(loss) for the period	775	(4,885)	(5,839)	(3,805)
Profit/(Loss) attributable to:				
- Owners of the parent	201	(4,157)	(6,549)	(3,081)
- Non-controlling interests	487	(728)	742	(724)
Profit/ (Loss) for the period	688	(4,885)	(5,807)	(3,805)
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	288	(4,157)	(6,581)	(3,081)
- Non-controlling interests	487	(728)	742	(724)
Total comprehensive income/(loss) for the period	775	(4,885)	(5,839)	(3,805)
Earnings/(Loss) per share:				
- Basic (sen)	0.05	(1.09)	(1.72)	(0.81)
- 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 SECOND QUARTER ENDED 30 SEPTEMBER 2020
(The figures have not been audited)**

	6 months ended	
	30-Sep-20 RM'000	30-Sep-19 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(5,644)	(2,994)
Adjustments for:		
Non-cash items	5,302	3,616
Interest expense	7,384	8,393
Interest expenses - right-of-use assets	288	195
Interest income	(462)	(125)
Operating profit before working capital changes	<u>6,868</u>	<u>9,085</u>
Changes in working capital:		
Payables	(17,687)	(81,479)
Inventories	3,859	38,343
Receivables	15,944	10,172
Cash used in operations	<u>8,984</u>	<u>(23,879)</u>
Tax paid	(1,174)	(1,965)
Interest received	462	125
Interest paid	<u>(7,384)</u>	<u>(8,393)</u>
Net cash (used in)/generated from operations	<u>888</u>	<u>(34,112)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,088	31
Purchase of property, plant and equipment	(247)	(288)
Acquisition of subsidiary, net of cash and cash equivalent acquired	-	2,897
Net cash (used in)/generated from investing activities	<u>841</u>	<u>2,640</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	<u>(4,143)</u>	<u>35,183</u>
Net cash generated from/(used in) financing activities	<u>(4,143)</u>	<u>35,183</u>
CASH AND CASH EQUIVALENTS		
Net changes	(2,414)	3,711
At beginning of financial year	<u>32,307</u>	<u>18,022</u>
At end of financial year	<u>29,893</u>	<u>21,733</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	24,793	23,242
Short term deposits	5,100	700
Less: Bank overdrafts	-	(2,209)
	<u>29,893</u>	<u>21,733</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 2020 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 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			
At 1 April 2020	190,209	3,595	20,196	(11)	(153,190)	197,725	258,524	(4,187)	254,337
Net profit/(loss) for the financial period	-	-	-	-	-	(6,549)	(6,549)	742	(5,807)
Foreign currency translation differences for foreign operation	-	-	-	(33)	-	-	(33)	-	(33)
Total comprehensive income/(loss) for the financial period	-	-	-	(33)	-	(6,549)	(6,582)	742	(5,840)
Dividend to shareholders	-	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-
At 30 September 2020	190,209	3,595	20,196	(44)	(153,190)	191,176	251,942	(3,445)	248,497
At 1 April 2019	190,209	3,595	20,196	-	(153,190)	212,737	273,547	395	273,942
Net profit/(loss) for the financial period	-	-	-	-	-	(3,081)	(3,081)	(724)	(3,805)
Foreign currency translation differences for foreign operation	-	-	-	(44)	-	-	(44)	-	(44)
Total comprehensive income/(loss) for the financial period	-	-	-	(44)	-	(3,081)	(3,125)	(724)	(3,849)
Acquisition of a subsidiary	-	-	-	-	-	-	-	(5,805)	(5,805)
At 30 September 2019	190,209	3,595	20,196	(44)	(153,190)	209,656	270,422	(6,134)	264,288

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.