

AYS VENTURES BERHAD (Company No.925171-T)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Unaudited As at 31-Dec-20 RM'000	Audited As at 31-Mar-20 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	97,749	101,503
Right of use assets	12,440	14,375
Investment properties	18,468	30,368
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>134,696</u>	<u>152,285</u>
Current assets		
Inventories	289,959	336,300
Receivables	247,979	238,767
Short term deposits	2,500	280
Cash & bank balances	25,414	35,308
Total current assets	<u>565,852</u>	<u>610,655</u>
TOTAL ASSETS	<u>700,548</u>	<u>762,940</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained earnings	199,804	197,725
Merger deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserves	20,196	20,196
Foreign exchange reserves	(76)	(11)
	<u>260,538</u>	<u>258,524</u>
Non-controlling interests	<u>(1,934)</u>	<u>(4,188)</u>
Total equity	<u>258,604</u>	<u>254,336</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	-	21,151
Deferred tax liabilities	6,734	6,734
Lease liabilities	11,811	12,774
Total non-current liabilities	<u>18,545</u>	<u>40,659</u>
Current liabilities		
Payables	97,230	131,295
Short term borrowings	324,643	334,227
Lease liabilities	1,526	2,423
Total current liabilities	<u>423,399</u>	<u>467,945</u>
Total liabilities	<u>441,944</u>	<u>508,604</u>
TOTAL EQUITY AND LIABILITIES	<u>700,548</u>	<u>762,940</u>
Net assets per share attributable to owners of the parent (RM)	0.68	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.

AYS VENTURES BERHAD (Company No.925171-T)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2020
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Dec-20 RM'000	31-Dec-19 RM'000	31-Dec-20 RM'000	31-Dec-19 RM'000
Revenue	234,641	196,336	529,424	575,512
Operating expenses	(222,745)	(197,581)	(518,217)	(572,328)
Other income	1,087	368	3,527	1,388
Operating profit/(Loss)	12,983	(877)	14,734	4,572
Interest expenses	(2,921)	(4,121)	(10,315)	(12,563)
Share of result in associated company	-	-	-	-
Profit/(Loss) before tax	10,062	(4,998)	4,419	(7,991)
Tax expenses	75	313	(88)	(498)
Profit/(Loss) for the period	10,137	(4,685)	4,331	(8,489)
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(31)	-	(63)	-
Total comprehensive income/(loss) for the period	10,106	(4,685)	4,268	(8,489)
Profit/(Loss) attributable to:				
- Owners of the parent	8,626	(4,266)	2,078	(7,346)
- Non-controlling interests	1,511	(419)	2,253	(1,143)
Profit/ (Loss) for the period	10,137	(4,685)	4,331	(8,489)
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	8,595	(4,266)	2,015	(7,346)
- Non-controlling interests	1,511	(419)	2,253	(1,143)
Total comprehensive income/(loss) for the period	10,106	(4,685)	4,268	(8,489)
Earnings/(Loss) per share:				
- Basic (sen)	2.27	(1.12)	0.55	(1.93)
- 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 THIRD QUARTER ENDED 31 DECEMBER 2020
(The figures have not been audited)**

	9 months ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	4,419	(7,991)
Adjustments for:		
Non-cash items	7,429	5,481
Interest expense	10,298	12,483
Interest expenses - right-of-use assets	404	409
Interest income	(619)	(230)
Operating profit before working capital changes	<u>21,931</u>	<u>10,152</u>
Changes in working capital:		
Payables	(36,178)	(46,547)
Inventories	45,165	21,370
Receivables	2,540	12,410
Cash used in operations	<u>33,458</u>	<u>(2,615)</u>
Tax paid	(1,117)	(3,330)
Interest received	619	230
Interest paid	(10,298)	(12,483)
Net cash (used in)/generated from operations	<u>22,662</u>	<u>(18,198)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	732	56
Proceeds from disposal of investment property	911	-
Purchase of property, plant and equipment	(308)	(356)
Acquisition of subsidiary, net of cash and cash equivalent acquired	-	2,897
Net cash (used in)/generated from investing activities	<u>1,335</u>	<u>2,597</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	(3,984)
Borrowings	(28,390)	24,418
Net cash generated from/(used in) financing activities	<u>(28,390)</u>	<u>20,434</u>
CASH AND CASH EQUIVALENTS		
Net changes	(4,393)	4,833
At beginning of financial year	<u>32,307</u>	<u>18,022</u>
At end of financial year	<u>27,914</u>	<u>22,855</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	25,414	20,341
Short term deposits	2,500	3,000
Less: Bank overdrafts	-	(486)
	<u>27,914</u>	<u>22,855</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.

AYS VENTURES BERHAD (Company No.925171-T)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2020
(The figures have not been audited)

	Attributable to owners of parent						Total	Non-controlling interests	Total equity
	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)	197,726	258,524	(4,187)	254,337
Net profit/(loss) for the financial period	-	-	-	-	-	2,078	2,078	2,253	4,331
Foreign currency translation differences for foreign operation	-	-	-	(64)	-	-	(64)	-	(64)
Total comprehensive income/(loss) for the financial period	-	-	-	(64)	-	2,078	2,014	2,253	4,267
Dividend to shareholders	-	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-
At 31 December 2020	190,209	3,595	20,196	(75)	(153,190)	199,804	260,538	(1,934)	258,604
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	-	-	-	-	-	(7,346)	(7,346)	(1,143)	(8,489)
Foreign currency translation differences for foreign operation	-	-	-	(156)	-	-	(156)	-	(156)
Total comprehensive income/(loss) for the financial period	-	-	-	(156)	-	(7,346)	(7,502)	(1,143)	(8,645)
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

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.