

AYS VENTURES BERHAD (Company No.925171-T)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2021

	Unaudited As at 30-Jun-21 RM'000	Audited As at 31-Mar-21 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	81,497	82,099
Right of use assets	1,236	1,614
Investment properties	43,878	43,878
Investment in an associate	42	25
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>132,692</u>	<u>133,655</u>
<b>Current assets</b>		
Inventories	311,613	278,048
Receivables	283,421	264,125
Short term deposits	14,700	7,500
Cash & bank balances	21,803	23,983
Total current assets	<u>631,537</u>	<u>573,656</u>
<b>TOTAL ASSETS</b>	<b><u>764,229</u></b>	<b><u>707,311</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	250,358	218,004
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	20,196	20,196
Foreign exchange reserves	13	(77)
	<u>309,906</u>	<u>277,462</u>
<b>Non-controlling interests</b>	6,956	1,160
Total equity	<u>316,862</u>	<u>278,622</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term borrowings	15,445	15,435
Deferred tax liabilities	6,443	6,443
Lease liabilities	13,686	13,717
Total non-current liabilities	<u>35,574</u>	<u>35,595</u>
<b>Current liabilities</b>		
Payables	118,998	114,083
Short term borrowings	285,299	277,783
Taxation	6,692	-
Lease liabilities	804	1,228
Total current liabilities	<u>411,793</u>	<u>393,094</u>
<b>Total liabilities</b>	<u>447,367</u>	<u>428,689</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>764,229</u></b>	<b><u>707,311</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.81</b>	<b>0.74</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 2021 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 2021**  
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Jun-21 RM'000	30-Jun-20 RM'000	30-Jun-21 RM'000	30-Jun-20 RM'000
Revenue	263,199	107,934	263,199	107,934
Operating expenses	(214,952)	(111,549)	(214,952)	(111,549)
Other income	826	1,322	826	1,322
<b>Operating profit/ (loss)</b>	<b>49,073</b>	<b>(2,293)</b>	<b>49,073</b>	<b>(2,293)</b>
Interest expenses	(2,377)	(4,082)	(2,377)	(4,082)
Share of result in associated company	17	-	17	-
<b>Profit/(Loss) before tax</b>	<b>46,713</b>	<b>(6,375)</b>	<b>46,713</b>	<b>(6,375)</b>
Tax expenses	(8,563)	(119)	(8,563)	(119)
<b>Profit/(Loss) for the period</b>	<b>38,150</b>	<b>(6,494)</b>	<b>38,150</b>	<b>(6,494)</b>
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	90	(119)	90	(119)
<b>Total comprehensive income/(loss) for the period</b>	<b>38,240</b>	<b>(6,613)</b>	<b>38,240</b>	<b>(6,613)</b>
<b>Profit/(Loss) attributable to:</b>				
- Owners of the parent	32,354	(6,749)	32,354	(6,749)
- Non-controlling interests	5,796	255	5,796	255
<b>Profit/ (Loss) for the period</b>	<b>38,150</b>	<b>(6,494)</b>	<b>38,150</b>	<b>(6,494)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	32,444	(6,868)	32,444	(6,868)
- Non-controlling interests	5,796	255	5,796	255
<b>Total comprehensive income/(loss) for the period</b>	<b>38,240</b>	<b>(6,613)</b>	<b>38,240</b>	<b>(6,613)</b>
<b>Earnings/(Loss) per share:</b>				
- Basic (sen)	8.50	(1.77)	8.50	(1.77)
- 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 2021 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 2021  
(The figures have not been audited)**

	<b>3 months ended</b>	
	<b>30-Jun-21</b>	<b>30-Jun-20</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	46,713	(6,375)
<b>Adjustments for:</b>		
Non-cash items	1,247	4,077
Interest expense	2,372	4,072
Interest expenses - right-of-use assets	151	159
Interest income	(135)	(168)
Operating profit before working capital changes	<u>50,348</u>	<u>1,765</u>
Changes in working capital:		
Payables	4,602	(38,298)
Inventories	(33,566)	(23,131)
Receivables	(21,565)	48,552
Cash used in operations	<u>(181)</u>	<u>(11,112)</u>
Tax paid	(81)	(1,095)
Interest received	135	168
Interest paid	<u>(2,372)</u>	<u>(4,072)</u>
<b>Net cash (used in)/generated from operations</b>	<b><u>(2,499)</u></b>	<b><u>(16,111)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	25	52
Purchase of property, plant and equipment	(32)	(187)
<b>Net cash (used in)/generated from investing activities</b>	<b><u>(7)</u></b>	<b><u>(135)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
Borrowings	<u>7,526</u>	<u>16,036</u>
<b>Net cash generated from/(used in) financing activities</b>	<b><u>7,526</u></b>	<b><u>16,036</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	5,020	(210)
At beginning of financial year	<u>31,483</u>	<u>32,307</u>
At end of financial year	<b><u>36,503</u></b>	<b><u>32,097</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	21,803	31,166
Short term deposits	14,700	1,600
Less: Bank overdrafts	-	(669)
	<b><u>36,503</u></b>	<b><u>32,097</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 2021 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED 30 JUNE 2021**  
(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 2021</b>	<b>190,209</b>	<b>2,320</b>	<b>20,196</b>	<b>(77)</b>	<b>(153,190)</b>	<b>218,004</b>	<b>277,462</b>	<b>1,160</b>	<b>278,622</b>
Net profit for the financial period	-	-	-	-	-	32,354	32,354	5,796	38,150
Foreign currency translation differences for foreign operation	-	-	-	90	-	-	90	-	90
Total comprehensive income for the financial period	-	-	-	90	-	32,354	32,444	5,796	38,240
<b>At 30 June 2021</b>	<b>190,209</b>	<b>2,320</b>	<b>20,196</b>	<b>13</b>	<b>(153,190)</b>	<b>250,358</b>	<b>309,906</b>	<b>6,956</b>	<b>316,862</b>
<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 for the financial period	-	-	-	-	-	19,004	19,004	5,568	24,572
Foreign currency translation differences for foreign operation	-	-	-	(66)	-	-	(66)	-	(66)
Total comprehensive income for the financial period	-	-	-	(66)	-	19,004	18,938	5,568	24,506
Reclassification upon deconsolidation of subsidiary	-	(1,275)	-	-	-	1,275	-	-	-
Deconsolidation of subsidiary	-	-	-	-	-	-	-	(220)	(220)
<b>At 31 March 2021</b>	<b>190,209</b>	<b>2,320</b>	<b>20,196</b>	<b>(77)</b>	<b>(153,190)</b>	<b>218,004</b>	<b>277,462</b>	<b>1,160</b>	<b>278,622</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 2021 and the accompanying notes attached to this interim financial report.