

**AYS VENTURES BERHAD**

**FINANCIAL RESULTS ANNOUNCEMENT  
FOR THE 3RD FINANCIAL QUARTER  
ENDED 31 DECEMBER 2023**

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**FINANCIAL RESULTS ANNOUNCEMENTS  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023



	Unaudited As at 31-Dec-23 RM'000	Audited As at 31-Mar-23 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	125,889	126,706
Right-of-use assets	15,109	17,543
Investment properties	57,286	56,798
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>204,323</u>	<u>207,086</u>
<b>Current assets</b>		
Inventories	523,254	529,176
Receivables	364,018	340,116
Short term deposits	4,500	2,130
Cash & bank balances	34,954	23,075
Total current assets	<u>926,726</u>	<u>894,497</u>
<b>TOTAL ASSETS</b>	<b><u>1,131,049</u></b>	<b><u>1,101,583</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	218,553	218,553
Retained earnings	357,617	348,158
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,416	1,503
	<u>453,791</u>	<u>443,419</u>
<b>Non-controlling interests</b>	<u>20,352</u>	<u>19,607</u>
Total equity	<u>474,143</u>	<u>463,026</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Bank borrowings	29,264	34,322
Deferred tax liabilities	7,424	7,424
Lease liabilities	23,679	25,439
Total non-current liabilities	<u>60,367</u>	<u>67,185</u>
<b>Current liabilities</b>		
Payables	161,362	161,470
Bank borrowings	428,856	402,821
Tax payable	1,958	1,904
Lease liabilities	4,363	5,177
Total current liabilities	<u>596,539</u>	<u>571,372</u>
<b>Total liabilities</b>	<u>656,906</u>	<u>638,557</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,131,049</u></b>	<b><u>1,101,583</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>1.08</b>	<b>1.06</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 2023 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 2023**  
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Dec-23 RM'000	31-Dec-22 RM'000	31-Dec-23 RM'000	31-Dec-22 RM'000
Revenue	323,485	321,586	995,525	977,444
Operating expenses	(317,188)	(322,792)	(963,014)	(928,706)
Other income	745	387	3,731	3,690
<b>Operating profit / (loss)</b>	<b>7,042</b>	<b>(819)</b>	<b>36,242</b>	<b>52,428</b>
Interest expenses	(6,205)	(5,286)	(18,439)	(13,370)
Share of result in associated company	-	-	-	(52)
<b>Profit / (loss) before tax</b>	<b>837</b>	<b>(6,105)</b>	<b>17,803</b>	<b>39,006</b>
Tax expenses	174	227	(4,291)	(11,592)
<b>Profit / (loss) for the period</b>	<b>1,011</b>	<b>(5,878)</b>	<b>13,512</b>	<b>27,414</b>
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	313	504	1,789	2,235
Revaluation of land and buildings	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>1,324</b>	<b>(5,374)</b>	<b>15,301</b>	<b>29,649</b>
<b>Profit attributable to:</b>				
- Owners of the parent	1,590	(4,891)	13,644	24,875
- Non-controlling interests	(579)	(987)	(132)	2,539
Profit / (loss) for the period	<b>1,011</b>	<b>(5,878)</b>	<b>13,512</b>	<b>27,414</b>
<b>Total comprehensive income attributable to:</b>				
- Owners of the parent	1,903	(4,387)	14,710	27,110
- Non-controlling interests	(579)	(987)	591	2,539
Total comprehensive income / (loss) for the period	<b>1,324</b>	<b>(5,374)</b>	<b>15,301</b>	<b>29,649</b>
<b>Earnings per share:</b>				
- Basic (sen)	0.38	(1.17)	3.26	5.94
- 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 2023 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 2023  
(The figures have not been audited)**

	<b>9 months ended</b>	
	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	17,803	39,006
<b>Adjustments for:</b>		
Non-cash items	8,922	12,458
Interest expense	18,395	13,327
Interest expenses - right-of-use assets	1,035	522
Interest income	<u>(432)</u>	<u>(422)</u>
Operating profit before working capital changes	45,723	64,891
Changes in working capital:		
Payables	(80)	(45,736)
Inventories	5,922	(24,732)
Receivables	(22,094)	24,990
Cash generated from / (used in) operations	<u>29,471</u>	<u>19,413</u>
Tax paid	(7,291)	(28,658)
Interest received	432	422
Interest paid	<u>(19,430)</u>	<u>(13,849)</u>
<b>Net cash generated from / (used in) operations</b>	<b><u>3,182</u></b>	<b><u>(22,672)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	285	69
Purchase of property, plant and equipment	(1,532)	(1,714)
Purchase of investment properties	<u>(488)</u>	<u>(8,868)</u>
<b>Net cash used in investing activities</b>	<b><u>(1,735)</u></b>	<b><u>(10,513)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(4,185)	(4,185)
Borrowings	19,817	31,425
Net proceeds from issuance of shares	-	-
<b>Net cash generated from financing activities</b>	<b><u>15,632</u></b>	<b><u>27,240</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	17,079	(5,945)
At beginning of financial year	<u>22,375</u>	<u>44,564</u>
At end of financial year	<b><u>39,454</u></b>	<b><u>38,619</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	34,954	31,769
Short term deposits	4,500	6,850
Less: Bank overdrafts	-	-
	<b><u>39,454</u></b>	<b><u>38,619</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 2023 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**  
(The figures have not been audited)

	Attributable to owners of parent							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	Total RM'000		
<b>At 1 April 2023</b>	<b>218,553</b>	<b>2,320</b>	<b>26,075</b>	<b>1,503</b>	<b>(153,190)</b>	<b>348,158</b>	<b>443,419</b>	<b>19,607</b>	<b>463,026</b>
Net profit for the financial period	-	-	-	-	-	13,644	13,644	(132)	13,512
Foreign currency translation differences for foreign operation	-	-	-	913	-	-	913	877	1,790
Total comprehensive income for the financial period	-	-	-	913	-	13,644	14,557	745	15,302
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
<b>At 31 December 2023</b>	<b>218,553</b>	<b>2,320</b>	<b>26,075</b>	<b>2,416</b>	<b>(153,190)</b>	<b>357,617</b>	<b>453,791</b>	<b>20,352</b>	<b>474,143</b>
<b>At 1 April 2022</b>	<b>218,553</b>	<b>2,320</b>	<b>14,793</b>	<b>318</b>	<b>(153,190)</b>	<b>312,217</b>	<b>395,011</b>	<b>16,256</b>	<b>411,267</b>
Net profit for the financial period	-	-	-	-	-	24,875	24,875	2,539	27,414
Foreign currency translation differences for foreign operation	-	-	-	2,235	-	-	2,235	-	2,235
Total comprehensive income for the financial period	-	-	-	2,235	-	24,875	27,110	2,539	29,649
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
<b>At 31 December 2022</b>	<b>218,553</b>	<b>2,320</b>	<b>14,793</b>	<b>2,553</b>	<b>(153,190)</b>	<b>332,907</b>	<b>417,936</b>	<b>18,795</b>	<b>436,731</b>

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 2023 and the accompanying notes attached to this interim financial report.