



ACOUSTECH BERHAD (Co. No: 496665-W)
INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 31/3/19 RM'000	Preceding year corresponding quarter 31/3/18 RM'000	Current year to date 31/3/19 RM'000	Preceding year corresponding period 31/3/18 RM'000
Revenue	4,575	6,210	4,575	6,210
Operating expenses	(4,401)	(7,582)	(4,401)	(7,582)
Other operating income	85	83	85	83
Profit/(Loss) from operations	<u>259</u>	<u>(1,289)</u>	<u>259</u>	<u>(1,289)</u>
Finance costs	(14)	(13)	(14)	(13)
Total profit/(loss) before tax	<u>245</u>	<u>(1,302)</u>	<u>245</u>	<u>(1,302)</u>
Tax expense	(30)	(41)	(30)	(41)
Total profit/(loss) for the period	<u>215</u>	<u>(1,343)</u>	<u>215</u>	<u>(1,343)</u>
Attributable to:				
Owners of the parents	215	(1,343)	215	(1,343)
Non-controlling interests	-	-	-	-
	<u>215</u>	<u>(1,343)</u>	<u>215</u>	<u>(1,343)</u>
Profit/(Loss) per share attributable to equity holders of the parent:				
Basic (sen)	<u>0.1</u>	<u>(0.8)</u>	<u>0.1</u>	<u>(0.8)</u>

(The notes set out on pages 6 to 13 form an integral part of and should be read in conjunction with this interim financial report)



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31/3/19 RM'000	31/3/18 RM'000	31/3/19 RM'000	31/3/18 RM'000
Profit/(Loss) for the period	215	(1,343)	215	(1,343)
Total comprehensive loss	215	(1,343)	215	(1,343)
Attributable to:				
Owners of the parents	215	(1,343)	215	(1,343)
Non-controlling interests	-	-	-	-
	215	(1,343)	215	(1,343)

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ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31/3/19 RM'000	31/12/18 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,607	1,272
Investment property	2,500	2,500
Right-of-use assets	117	-
Goodwill	21,469	21,469
Amount owing by an associate	3,254	3,254
	<u>28,947</u>	<u>28,495</u>
Current assets		
Inventories	72,321	70,859
Trade and other receivables	23,660	25,742
Contract assets	1,437	3,742
Amount owing by an associate	897	-
Tax recoverable	1,371	1,258
Cash, bank balances and deposits	2,914	4,975
	<u>102,600</u>	<u>106,576</u>
TOTAL ASSETS	<u><u>131,547</u></u>	<u><u>135,071</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,503	99,503
Reserves	3,286	3,071
TOTAL EQUITY	<u><u>102,789</u></u>	<u><u>102,574</u></u>
Non-current liabilities		
Long term borrowings	10,800	5,983
Hire purchase liabilities	522	599
Long term lease liabilities	7	-
Deferred taxation	656	626
	<u>11,985</u>	<u>7,208</u>
Current Liabilities		
Trade and other payables	8,102	13,558
Contract liabilities	4,106	4,800
Short term borrowings	4,301	6,825
Hire purchase liabilities	154	106
Short term lease liabilities	110	-
	<u>16,773</u>	<u>25,289</u>
TOTAL LIABILITIES	<u><u>28,758</u></u>	<u><u>32,497</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>131,547</u></u>	<u><u>135,071</u></u>
Net assets per share attributable to owners of the parent (RM)	0.53	0.53

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ACOUSTECH BERHAD (Co. No : 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31/3/19	31/3/18
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	245	(1,302)
Net adjustments for non cash items	75	(4)
Operating profit/(loss) before working capital changes	<u>320</u>	<u>(1,306)</u>
Net changes in working capital	<u>(3,127)</u>	<u>(13,380)</u>
Cash used in operations	(2,807)	(14,686)
Interest paid	(109)	(246)
Tax paid	(113)	(342)
Net cash used in operating activities	<u>(3,029)</u>	<u>(15,274)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	40	83
Proceeds from disposal of a subsidiary, net of cash and cash equivalents of subsidiary disposed of	-	5,713
Purchase of property, plant and equipment	(416)	(3)
Advances to an associate	(897)	(680)
Net cash from/(used in) investing activities	<u>(1,273)</u>	<u>5,113</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities paid	(23)	-
Repayment of:		
- hire purchase liabilities	(29)	(27)
- term loans and bridging loans	<u>2,293</u>	<u>(1,720)</u>
Net cash used in financing activities	<u>2,241</u>	<u>(1,747)</u>
Net decrease in cash and cash equivalents	(2,061)	(11,908)
Cash and cash equivalents at beginning of financial period	4,975	16,955
Cash and cash equivalents at end of financial period	<u>2,914</u>	<u>5,047</u>
Cash and cash equivalents of continuing operations	2,914	5,047
Cash and cash equivalents of discontinued operations	-	-
Cash and cash equivalents at end of financial period	<u>2,914</u>	<u>5,047</u>

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →				Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Retained profits RM'000	
At 1 January 2019	99,503	-	(92)	3,163	102,574
Profit for the financial period	-	-	-	215	215
At 31 March 2019	99,503	-	(92)	3,378	102,789
At 1 January 2018	96,253	-	(8,232)	11,744	99,765
Loss for the financial period	-	-	-	(1,343)	(1,343)
At 31 March 2018	96,253	-	(8,232)	10,401	98,422

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