



ACOUSTECH BERHAD (Co. No: 496665-W)
 INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2015

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year quarter 30/06/15 RM'000	Preceding year corresponding quarter 30/06/14 RM'000	Current year to date 30/06/15 RM'000	Preceding year corresponding period 30/06/14 RM'000
Revenue	18,125	46,098	45,951	81,962
Operating expenses	(17,410)	(45,920)	(47,860)	(82,626)
Other operating income	983	742	2,518	1,265
Profit from operations	1,698	920	609	601
Finance costs	(4)	(7)	(10)	(19)
Gain on disposal of investment	-	-	-	1,835
Profit before tax from continuing operations	1,694	913	599	2,417
Tax expense	(314)	(148)	(204)	(224)
Profit for the period from continuing operations	1,380	765	395	2,193
Discontinued operations				
Profit / (Loss) for the period from discontinued operations	2,530	(1,074)	2,626	(1,465)
Profit / (Loss) for the period	3,910	(309)	3,021	728
Attributable to:				
Owners of the parents	3,277	193	1,966	1,343
Non-controlling interests	633	(502)	1,055	(615)
	3,910	(309)	3,021	728
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	1.9	0.1	1.2	0.8

(The notes set out on pages 6 to 15 form an integral part of and should be read in conjunction with this interim financial report)



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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2015
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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
	30/06/15 RM'000	30/06/14 RM'000	30/06/15 RM'000	30/06/14 RM'000
Profit for the period	3,910	(309)	3,021	728
Other comprehensive income/(loss), net of tax:				
Fair value of available-for-sale financial assets	-	-	-	306
Reclassification adjustment on disposal of available-for-sale financial assets	-	-	-	(1,835)
Total comprehensive income / (loss)	3,910	(309)	3,021	(801)
Attributable to:				
Owners of the parents	3,277	193	1,966	(186)
Non-controlling interests	633	(502)	1,055	(615)
	3,910	(309)	3,021	(801)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/06/15 RM'000	31/12/14 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	25,184	30,795
Investment in a jointly controlled entity	-	227
	25,184	31,022
Current assets		
Inventories	7,358	11,370
Trade and other receivables	34,929	33,478
Tax recoverable	1,162	1,043
Short term funds	38,343	43,011
Cash, bank balances and deposits	22,535	15,534
Non-current assets classified as held for sale	-	5,665
	104,327	110,101
TOTAL ASSETS	129,511	141,123
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,911	88,911
Reserves	20,230	18,264
	109,141	107,175
Non-controlling interests	3,846	4,197
TOTAL EQUITY	112,987	111,372
Non-current liabilities		
Deferred taxation	1,819	1,630
Current Liabilities		
Trade and other payables	14,607	28,069
Derivative financial instruments	79	52
Tax liabilities	19	-
	14,705	28,121
TOTAL LIABILITIES	16,524	29,751
TOTAL EQUITY AND LIABILITIES	129,511	141,123
Net assets per share attributable to owners of the parent (RM)	0.61	0.60

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30/06/15 RM'000	30/06/14 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation		
- continuing operations	599	2,417
- discontinued operations	2,693	(1,642)
Adjustments for non cash items	(2,006)	1,103
Operating profit before working capital changes	1,286	1,878
Net changes in working capital	(11,044)	(3,465)
Cash used in operations	(9,758)	(1,587)
Interest paid	(6)	(15)
Tax paid	(182)	(11)
Net cash used in operating activities	(9,946)	(1,613)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	1,084	735
Proceed from disposal of investment	-	5,590
Dividend paid to non-controlling interest	-	(1,500)
Dividend received	224	1,650
Proceeds from disposal of property, plant and equipment	12,500	15
Acquisition of shares in a subsidiary	(1,363)	-
Purchase of property, plant and equipment	(366)	(569)
Short term funds	-	3,988
Treasury shares	-	(1,791)
Net cash from investing activities	12,079	8,118
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to the shareholders of the Company	-	(33,703)
Net cash used in financing activities	-	(33,703)
Net increase / (decrease) in cash and cash equivalents	2,133	(27,198)
Effects of exchange rate fluctuations on cash and cash equivalents	200	(56)
Cash and cash equivalents at beginning of financial period	58,545	73,663
Cash and cash equivalents at end of financial period	60,878	46,409

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Share capital		← Non-distributable		← Available-for-sales reserves		← Retained profits		← Treasury shares		← Total controlling interests		Total equity RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 Jan 2015	88,911	7,342	-	18,241	-	(7,319)	107,175	4,197	111,372				
Total comprehensive loss	-	-	-	1,966	-	-	1,966	1,055	3,021				
Acquisition of shares in a subsidiary	-	-	-	-	-	-	-	(1,406)	(1,406)				
At 30 June 2015	88,911	7,342	-	20,207	(7,319)	109,141	3,846	112,987					
At 1 Jan 2014	88,911	7,342	1,529	54,028	(5,528)	146,282	7,335	153,617					
Profit for the financial period	-	-	-	1,343	-	1,343	(615)	728					
Fair value gain on available-for-sale investment	-	-	306	-	-	306	-	306					
Reclassification adjustment on disposal of available-for-sale financial assets	-	-	(1,835)	-	-	(1,835)	-	(1,835)					
Total comprehensive loss	-	-	(1,529)	1,343	-	(186)	(615)	(801)					
Dividend paid in respect of financial year ended 31 December 2014	-	-	-	(33,703)	-	(33,703)	-	(33,703)					
Dividend to non controlling interests of a subsidiary company	-	-	-	-	-	-	(1,500)	(1,500)					
Repurchase of shares	-	-	-	-	(1,791)	(1,791)	-	(1,791)					
At 30 June 2014	88,911	7,342	-	21,668	(7,319)	110,602	5,220	115,822					

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