



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 30/6/17 RM'000	Preceding year corresponding quarter 30/6/16 RM'000	Current year to date 30/6/17 RM'000	Preceding year corresponding period 30/6/16 RM'000
Revenue	8,018	32,934	17,269	49,833
Operating expenses	(13,017)	(30,751)	(24,263)	(50,217)
Other operating income	435	(622)	1,170	555
Profit/(Loss) from operations	(4,564)	1,560	(5,824)	171
Finance costs	(203)	(7)	(350)	(14)
Share of results in associate	(17)	-	(62)	-
Profit/(Loss) before tax from continuing operations	(4,784)	1,553	(6,236)	157
Tax expense	1,075	(891)	1,024	(676)
Profit/(Loss) for the period from continuing operations	(3,709)	662	(5,212)	(519)
Attributable to:				
Owners of the parents	(3,709)	662	(5,212)	(519)
Non-controlling interests	-	-	-	-
	(3,709)	662	(5,212)	(519)
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	(2.2)	0.4	(3.1)	(0.3)

(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 30 JUNE 2017

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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
	30/6/17 RM'000	30/6/16 RM'000	30/6/17 RM'000	30/6/16 RM'000
Profit/(Loss) for the period	(3,709)	662	(5,212)	(519)
Total comprehensive income	(3,709)	662	(5,212)	(519)
Attributable to:				
Owners of the parents	(3,709)	662	(5,212)	(519)
Non-controlling interests	-	-	-	-
	(3,709)	662	(5,212)	(519)

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/6/17 RM'000	31/12/16 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,478	2,517
Investment property	1,634	1,549
Land held for property development	39,366	38,920
Investment in an associate company	63	126
Goodwill	23,469	23,469
Deferred tax assets	901	-
	<u>67,911</u>	<u>66,581</u>
Current assets		
Property development cost	1,221	8,805
Inventories	12,795	3,023
Trade and other receivables	59,967	67,526
Amount owing by an associate	661	-
Tax recoverable	1,296	1,062
Short term funds	12,804	14,798
Cash, bank balances and deposits	7,795	12,627
	<u>96,539</u>	<u>107,841</u>
TOTAL ASSETS	<u><u>164,450</u></u>	<u><u>174,422</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,911	88,911
Reserves	19,525	24,737
TOTAL EQUITY	<u>108,436</u>	<u>113,648</u>
Non-current liabilities		
Long term borrowings	21,724	21,425
Hire purchase liabilities	414	196
Deferred taxation	-	125
	<u>22,138</u>	<u>21,746</u>
Current Liabilities		
Trade and other payables	28,528	29,681
Short term borrowings	4,303	6,793
Hire purchase liabilities	58	38
Derivative financial instruments	-	766
Tax liabilities	987	1,750
	<u>33,876</u>	<u>39,028</u>
TOTAL LIABILITIES	<u>56,014</u>	<u>60,774</u>
TOTAL EQUITY AND LIABILITIES	<u><u>164,450</u></u>	<u><u>174,422</u></u>
Net assets per share attributable to owners of the parent (RM)	0.61	0.64

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ACOUSTECH BERHAD (Co. No : 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30/6/17	30/6/16
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation		
- continuing operations	(6,236)	156
Net adjustments for non cash items	(430)	721
Operating profit/(loss) before working capital changes	(6,666)	878
Net changes in working capital	3,987	(4,301)
Cash used in operations	(2,679)	(3,424)
Interest paid	(516)	(14)
Tax paid	(999)	(590)
Net cash used in operating activities	(4,194)	(4,028)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	90	11
Deposit from ongoing disposal of land and building	-	770
Income distribution received from short term funds	244	206
Proceeds from disposal of property, plant and equipment	122	-
Purchase of property, plant and equipment	(393)	(444)
Advances to an associate	(661)	-
Construction of investment property	(85)	(1,479)
Net cash from/(used in) investing activities	(683)	(936)
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	-	(611)
Net of drawdown and repayment of:		
- hire purchase liabilities	238	(18)
- term loans and bridging loans	(2,190)	(3,844)
Net cash used in financing activities	(1,952)	(4,473)
Net decrease in cash and cash equivalents	(6,829)	(9,437)
Effects of exchange rate fluctuations on cash and cash equivalents	3	(464)
Cash and cash equivalents at beginning of financial period	27,425	35,727
Cash and cash equivalents at end of financial period	20,599	25,826

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Retained profits RM'000			
At 1 Jan 2017	88,911	7,342	(8,232)	25,627	113,648	-	113,648
Loss for the financial year	-	-	-	(5,212)	(5,212)	-	(5,212)
At 30 June 2017	88,911	7,342	(8,232)	20,415	108,436	-	108,436
At 1 Jan 2016	88,911	7,342	(7,621)	29,299	117,931	-	117,931
Loss for the financial year	-	-	-	(519)	(519)	-	(519)
Repurchase of treasury shares	-	-	(611)	-	(611)	-	(611)
Dividend paid by the Company	-	-	-	(4,178)	(4,178)	-	(4,178)
At 30 June 2016	88,911	7,342	(8,232)	24,602	112,623	-	112,623

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