



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019

The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Individual quarter		Cumulative quarter	
	Current year 30/6/19 RM'000	Preceding year corresponding quarter 30/6/18 RM'000	Current year to date 30/6/19 RM'000	Preceding year corresponding period 30/6/18 RM'000
Revenue	3,963	12,543	8,538	18,753
Operating expenses	(3,984)	(12,113)	(8,385)	(19,695)
Other operating income	116	39	201	122
Profit/(Loss) from operations	<u>95</u>	<u>469</u>	<u>354</u>	<u>(820)</u>
Finance costs	(40)	(11)	(54)	(24)
<b>Total profit/(loss) before tax</b>	<u>55</u>	<u>458</u>	<u>300</u>	<u>(844)</u>
Tax expense	(29)	(42)	(59)	(83)
<b>Total profit/(loss) for the period</b>	<u>26</u>	<u>416</u>	<u>241</u>	<u>(927)</u>
Attributable to:				
Owners of the parents	26	416	241	(927)
Non-controlling interests	-	-	-	-
	<u>26</u>	<u>416</u>	<u>241</u>	<u>(927)</u>
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic (sen)	<u>0.01</u>	<u>0.25</u>	<u>0.12</u>	<u>(0.55)</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 30 JUNE 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
	30/6/19 RM'000	30/6/18 RM'000	30/6/19 RM'000	30/6/18 RM'000
Profit/(Loss) for the period	26	416	241	(927)
<b>Total comprehensive loss</b>	<b>26</b>	<b>416</b>	<b>241</b>	<b>(927)</b>
Attributable to:				
Owners of the parents	26	416	241	(927)
Non-controlling interests	-	-	-	-
	<b>26</b>	<b>416</b>	<b>241</b>	<b>(927)</b>

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**ACOUSTECH BERHAD (Co. No: 496665-W)**  
**INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**  
 (The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30/6/19 RM'000	31/12/18 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,638	1,272
Investment property	2,500	2,500
Right-of-use assets	89	-
Goodwill	21,469	21,469
Amount owing by an associate	3,254	3,254
	<u>28,950</u>	<u>28,495</u>
<b>Current assets</b>		
Inventories	74,396	70,859
Trade and other receivables	22,923	25,742
Contract assets	1,441	3,742
Amount owing by an associate	1,660	-
Tax recoverable	940	1,258
Cash, bank balances and deposits	1,839	4,975
	<u>103,199</u>	<u>106,576</u>
<b>TOTAL ASSETS</b>	<u><u>132,149</u></u>	<u><u>135,071</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	99,503	99,503
Reserves	3,312	3,071
<b>TOTAL EQUITY</b>	<u>102,815</u>	<u>102,574</u>
<b>Non-current liabilities</b>		
Long term borrowings	13,465	5,983
Hire purchase liabilities	489	599
Deferred taxation	685	626
	<u>14,639</u>	<u>7,208</u>
<b>Current Liabilities</b>		
Trade and other payables	9,340	13,558
Contract liabilities	5,108	4,800
Short term borrowings	-	6,825
Hire purchase liabilities	158	106
Short term lease liabilities	89	-
	<u>14,695</u>	<u>25,289</u>
<b>TOTAL LIABILITIES</b>	<u>29,334</u>	<u>32,497</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>132,149</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 30 JUNE 2019**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>30/6/19</b>	<b>30/6/18</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	<b>300</b>	(844)
Net adjustments for non cash items	<b>179</b>	47
Operating profit/(loss) before working capital changes	<b>479</b>	(797)
Net changes in working capital	<b>(2,176)</b>	(18,003)
Cash used in operations	<b>(1,697)</b>	(18,800)
Interest paid	<b>(199)</b>	(495)
Tax paid	<b>318</b>	(563)
Net cash used in operating activities	<b>(1,578)</b>	(19,858)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	<b>85</b>	107
Proceeds from disposal of a subsidiary, net of cash and cash equivalents of subsidiary disposed of	-	5,713
Purchase of property, plant and equipment	<b>(531)</b>	(3)
Advances to an associate	<b>(1,660)</b>	(701)
Net cash from/(used in) investing activities	<b>(2,106)</b>	5,116
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease liabilities paid	<b>(51)</b>	-
Repayment of:		
- hire purchase liabilities	<b>(57)</b>	(52)
- term loans and bridging loans	<b>656</b>	(1,720)
Net cash from/(used in) financing activities	<b>548</b>	(1,772)
Net decrease in cash and cash equivalents	<b>(3,136)</b>	(16,514)
Cash and cash equivalents at beginning of financial period	<b>4,975</b>	16,955
Cash and cash equivalents at end of financial period	<b>1,839</b>	441

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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	
<b>At 1 January 2019</b>	<b>99,503</b>	-	<b>(92)</b>	<b>3,163</b>	<b>102,574</b>
Profit for the financial period	-	-	-	241	241
<b>At 30 June 2019</b>	<b>99,503</b>	-	<b>(92)</b>	<b>3,404</b>	<b>102,815</b>
<b>At 1 January 2018</b>	96,253	-	(8,232)	11,744	99,765
Loss for the financial period	-	-	-	(927)	(927)
<b>At 30 June 2018</b>	<b>96,253</b>	-	<b>(8,232)</b>	<b>10,817</b>	<b>98,838</b>

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