



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 30/9/17 RM'000	Preceding year corresponding quarter 30/9/16 RM'000	Current year to date 30/9/17 RM'000	Preceding year corresponding period 30/9/16 RM'000
Revenue	12,920	14,751	30,189	64,584
Operating expenses	(15,500)	(15,955)	(39,763)	(66,172)
Other operating income	155	566	1,325	1,121
Profit/(Loss) from operations	(2,425)	(638)	(8,249)	(467)
Finance costs	(227)	(7)	(577)	(22)
Share of results in associate	(61)	-	(123)	-
<b>Profit/(Loss) before tax from continuing operations</b>	<b>(2,713)</b>	<b>(645)</b>	<b>(8,949)</b>	<b>(489)</b>
Tax expense	(131)	(134)	893	(809)
<b>Profit/(Loss) for the period from continuing operations</b>	<b>(2,844)</b>	<b>(779)</b>	<b>(8,056)</b>	<b>(1,298)</b>
Attributable to:				
Owners of the parents	(2,844)	(779)	(8,056)	(1,298)
Non-controlling interests	-	-	-	-
	<b>(2,844)</b>	<b>(779)</b>	<b>(8,056)</b>	<b>(1,298)</b>
<b>Earnings per share attributable to equity holders of the parent:</b>				
Basic (sen)	<b>(1.7)</b>	<b>(0.5)</b>	<b>(4.8)</b>	<b>(0.8)</b>

(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 SEPTEMBER 2017

(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
	30/9/17 RM'000	30/9/16 RM'000	30/9/17 RM'000	30/9/16 RM'000
Profit/(Loss) for the period	(2,844)	(779)	(8,056)	(1,298)
<b>Total comprehensive income</b>	<b>(2,844)</b>	<b>(779)</b>	<b>(8,056)</b>	<b>(1,298)</b>
Attributable to:				
Owners of the parents	(2,844)	(779)	(8,056)	(1,298)
Non-controlling interests	-	-	-	-
	<b>(2,844)</b>	<b>(779)</b>	<b>(8,056)</b>	<b>(1,298)</b>

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**ACOUSTECH BERHAD (Co. No: 496665-W)**  
**INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30/9/17 RM'000	31/12/16 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,865	2,517
Investment property	1,634	1,549
Land held for property development	39,577	38,920
Investment in an associate company	-	126
Goodwill	23,469	23,469
Deferred tax assets	697	-
	<b>68,242</b>	<b>66,581</b>
<b>Current assets</b>		
Property development cost	1,236	8,805
Inventories	13,180	3,023
Trade and other receivables	54,225	67,526
Amount owing by an associate	1,962	-
Tax recoverable	1,457	1,062
Short term funds	8,517	14,798
Cash, bank balances and deposits	8,518	12,627
	<b>89,095</b>	<b>107,841</b>
	<b>157,337</b>	<b>174,422</b>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	88,911	88,911
Reserves	16,681	24,737
<b>TOTAL EQUITY</b>	<b>105,592</b>	<b>113,648</b>
<b>Non-current liabilities</b>		
Long term borrowings	23,499	21,425
Hire purchase liabilities	743	196
Deferred taxation	-	125
	<b>24,242</b>	<b>21,746</b>
<b>Current Liabilities</b>		
Trade and other payables	26,603	29,681
Short term borrowings	526	6,793
Hire purchase liabilities	114	38
Derivative financial instruments	-	766
Tax liabilities	260	1,750
	<b>27,503</b>	<b>39,028</b>
<b>TOTAL LIABILITIES</b>	<b>51,745</b>	<b>60,774</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>157,337</b>	<b>174,422</b>
Net assets per share attributable to owners of the parent (RM)	<b>0.59</b>	0.64

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	30/9/17 RM'000	30/9/16 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation		
- continuing operations	(8,949)	(488)
Net adjustments for non cash items	(73)	(62)
Operating profit/(loss) before working capital changes	<u>(9,022)</u>	<u>(550)</u>
Net changes in working capital	7,188	(2,727)
Cash used in operations	<u>(1,834)</u>	<u>(3,277)</u>
Interest paid	(741)	(22)
Tax paid	<u>(1,814)</u>	<u>(1,503)</u>
Net cash used in operating activities	<u>(4,389)</u>	<u>(4,802)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	107	20
Deposit from ongoing disposal of land and building	-	-
Income distribution received from short term funds	347	271
Proceeds from disposal of property, plant and equipment	115	11,000
Purchase of property, plant and equipment	(947)	(796)
Advances to an associate	(1,962)	-
Construction of investment property	(85)	(1,470)
Net cash from/(used in) investing activities	<u>(2,425)</u>	<u>9,025</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Purchase of treasury shares	-	(611)
Net of drawdown and repayment of:		
- hire purchase liabilities	623	(27)
- term loans and bridging loans	(4,193)	(4,665)
Dividend paid to the shareholders of the Company	-	(4,178)
Dividend paid to the minority shareholders	-	-
Net cash used in financing activities	<u>(3,570)</u>	<u>(9,481)</u>
Net decrease in cash and cash equivalents	<b>(10,384)</b>	<b>(5,258)</b>
Effects of exchange rate fluctuations on cash and cash equivalents	<b>(6)</b>	<b>64</b>
Cash and cash equivalents at beginning of financial period	<b>27,425</b>	<b>35,727</b>
Cash and cash equivalents at end of financial period	<u><b>17,035</b></u>	<u><b>30,533</b></u>

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017

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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			
<b>At 1 Jan 2017</b>	88,911	7,342	(8,232)	25,627	113,648	-	113,648
Loss for the financial year	-	-	-	(8,056)	(8,056)	-	(8,056)
<b>At 30 Sept 2017</b>	<b>88,911</b>	<b>7,342</b>	<b>(8,232)</b>	<b>17,571</b>	<b>105,592</b>	<b>-</b>	<b>105,592</b>
<b>At 1 Jan 2016</b>	88,911	7,342	(7,621)	29,299	117,931	-	117,931
Loss for the financial year	-	-	-	(1,298)	(1,298)	-	(1,298)
Repurchase of treasury shares	-	-	(611)	-	(611)	-	(611)
Dividend paid by the Company	-	-	-	(4,178)	(4,178)	-	(4,178)
<b>At 30 Sept 2016</b>	<b>88,911</b>	<b>7,342</b>	<b>(8,232)</b>	<b>23,823</b>	<b>111,844</b>	<b>-</b>	<b>111,844</b>

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