



ACOUSTECH BERHAD (Co. No : 496665-W)

Fourth quarter interim report for the financial year ended 31 March 2009

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31/03/09 RM'000	31/03/08 RM'000	31/03/09 RM'000	31/03/08 RM'000
Revenue	36,599	70,673	279,939	339,948
Operating expenses	(42,276)	(73,086)	(284,799)	(326,421)
Other operating income	4,902	1,462	14,742	4,575
(Loss)/profit from operations	(775)	(951)	9,882	18,102
Finance costs	(46)	(48)	(185)	(317)
Share of results of an associate	22	379	1,565	2,106
Share of results of a jointly controlled entity	90	55	362	189
(Loss)/profit before tax	(709)	(565)	11,624	20,080
Tax expense	294	379	(2,353)	(3,956)
(Loss)/profit for the year	(415)	(186)	9,271	16,124
Attributable to:				
Equity holders of the parent	(821)	(206)	8,547	15,127
Minority interests	406	20	724	997
	(415)	(186)	9,271	16,124
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	(0.48)	(0.12)	4.94	8.58
Diluted (sen)	(0.48)	(0.12)	4.93	8.55

(The notes set out on pages 5 to 12 form an integral part of and should be read in conjunction with this interim financial report)



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CONDENSED CONSOLIDATED BALANCE SHEETS

	31/03/09 RM'000	31/03/08 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	37,938	38,923
Prepaid lease payments	9,063	9,200
Investment in a jointly controlled entity	2,273	1,911
Investment in an associate	5,639	5,574
Other investment	3,756	3,756
	<u>58,669</u>	<u>59,364</u>
Current assets		
Inventories	23,884	32,396
Trade receivables	35,501	68,023
Other receivables, deposits and prepayments	822	1,193
Amount owing by a jointly controlled entity	2,182	1,306
Amount owing by an associate	3,404	1,380
Tax recoverable	3,064	1,531
Fixed deposit with licensed banks	35,764	30,450
Cash and bank balances	13,401	11,576
	<u>118,022</u>	<u>147,855</u>
TOTAL ASSETS	<u><u>176,691</u></u>	<u><u>207,219</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,592	88,504
Reserves	54,113	57,135
	<u>142,705</u>	<u>145,639</u>
Minority interests	6,157	5,852
TOTAL EQUITY	<u><u>148,862</u></u>	<u><u>151,491</u></u>
Non-current liabilities		
Deferred taxation	3,411	3,027
Current Liabilities		
Trade payables	20,038	40,208
Other payables and accruals	4,315	5,074
Borrowings	-	664
Dividend payable	-	6,574
Tax liabilities	65	181
	<u>24,418</u>	<u>52,701</u>
TOTAL LIABILITIES	<u><u>27,829</u></u>	<u><u>55,728</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>176,691</u></u>	<u><u>207,219</u></u>
Net assets per share attributable to ordinary shareholders of the parent (RM)	0.81	0.82

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	31/03/09 RM'000	31/03/08 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	11,624	20,080
Adjustments for non cash items	2,324	2,924
Operating profit before working capital changes	<u>13,948</u>	23,004
Net changes in working capital	<u>16,831</u>	(1,944)
Cash generated from operations	30,779	14,486
Interest paid	(131)	(256)
Tax paid (net of tax refunded)	<u>(3,619)</u>	(5,026)
Net cash from operating activities	<u>27,029</u>	9,204
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	482	731
Dividend received from quoted investment	250	75
Dividend received from an associate	1,500	2,400
Dividend received from a jointly controlled entity	-	332
Property, plant and equipment	<u>(3,431)</u>	(3,528)
Net cash (used in)/ from investing activities	<u>(1,199)</u>	10
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(663)	(3,261)
Proceed from issuance of new ordinary shares	109	387
Purchase of treasury shares	(3,778)	(1,742)
Dividend paid to the shareholders of the Company	<u>(14,386)</u>	(9,323)
Net cash used in financing activities	<u>(18,718)</u>	(13,939)
Net increase/(decrease) in cash and cash equivalents	7,112	(4,725)
Cash and cash equivalents at beginning of financial year	42,053	46,752
Cash and cash equivalents at end of financial year	<u>49,165</u>	<u>42,027</u>

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Non-distributable →		Attributable to equity holders of the parent		Distributable		Total equity RM'000
	Share 37,938 RM'000	Share premium RM'000	Retained profits RM'000	Treasury shares RM'000	Total RM'000	Minority interests RM'000	
At 1 April 2008	88,504	7,245	51,631	(1,741)	145,639	5,851	151,490
Dividend paid during the year	-	-	(7,812)	-	(7,812)	-	(7,812)
Dividend to minority interest of a subsidiary	-	-	-	-	-	(418)	(418)
Profit for the financial year	-	-	8,547	-	8,547	724	9,271
Issuance of new ordinary shares	88	21	-	-	109	-	109
Shares buy back	-	-	-	(3,778)	(3,778)	-	(3,778)
At 31 March 2009	88,592	7,266	52,366	(5,519)	142,705	6,157	148,862
At 1 April 2007	88,192	7,170	52,401	-	147,763	4,992	152,755
Dividend paid during the year	-	-	(15,897)	-	(15,897)	-	(15,897)
Dividend to minority interest of a subsidiary	-	-	-	-	-	(137)	(137)
Profit for the financial year	-	-	15,127	-	15,127	997	16,124
Issuance of new ordinary shares	312	75	-	-	387	-	387
Shares buy back	-	-	-	(1,741)	(1,741)	-	(1,741)
At 31 March 2008	88,504	7,245	51,631	(1,741)	145,639	5,852	151,491

(The notes set out on pages 5 to 12 form interim financial report)

20,038
4,315
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