



## ACOUSTECH BERHAD (Co. No : 496665-W)

Third quarter interim report for the financial period ended 31 December 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
	31/12/09 RM'000	31/12/08 RM'000	31/12/09 RM'000	31/12/08 RM'000
Revenue	58,732	56,800	181,911	243,340
Operating expenses	(55,996)	(61,717)	(169,695)	(242,522)
Other operating income	1,949	3,255	3,819	9,841
Profit/(loss) from operations	4,685	(1,662)	16,035	10,659
Finance costs	(16)	(32)	(65)	(139)
Share of results of an associate	-	349	173	1,543
Share of results of a jointly controlled entity	96	84	257	271
<b>Profit/(loss) before tax</b>	<b>4,765</b>	<b>(1,261)</b>	<b>16,400</b>	<b>12,334</b>
Tax expense	(940)	417	(3,827)	(2,646)
<b>Profit/(loss) for the period</b>	<b>3,825</b>	<b>(844)</b>	<b>12,573</b>	<b>9,688</b>
Attributable to:				
Equity holders of the parent	3,438	(508)	11,299	9,368
Minority interests	387	(336)	1,274	320
	<b>3,825</b>	<b>(844)</b>	<b>12,573</b>	<b>9,688</b>
<b>Earnings per share attributable to equity holders of the parent:</b>				
Basic (sen)	2.01	(0.29)	6.60	5.40
Diluted (sen)	2.00	(0.29)	6.59	5.38

(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

	31/12/09 RM'000	31/03/09 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	40,985	37,938
Prepaid lease payments for land	8,960	9,063
Investment in a jointly controlled entity	2,170	2,273
Investment in an associate	-	5,639
Other investment	3,756	3,756
	<u>55,871</u>	<u>58,669</u>
<b>Current assets</b>		
Inventories	22,042	23,884
Trade receivables	41,077	35,501
Other receivables, deposits and prepayments	493	1,329
Amount owing by a jointly controlled entity	20	2,182
Amount owing by an associate	-	3,404
Tax recoverable	2,828	3,064
Fixed deposit with licensed banks	59,874	35,764
Cash and bank balances	18,274	13,401
	<u>144,608</u>	<u>118,529</u>
<b>TOTAL ASSETS</b>	<u><u>200,479</u></u>	<u><u>177,198</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	88,911	88,592
Reserves	53,508	54,113
	<u>142,419</u>	<u>142,705</u>
Minority interests	7,431	6,157
<b>TOTAL EQUITY</b>	<u><u>149,850</u></u>	<u><u>148,862</u></u>
<b>Non-current liabilities</b>		
Deferred taxation	3,044	3,411
<b>Current Liabilities</b>		
Trade payables	32,946	20,463
Other payables and accruals	8,092	3,841
Dividend payable	4,286	556
Tax liabilities	2,261	65
	<u>47,585</u>	<u>24,925</u>
<b>TOTAL LIABILITIES</b>	<u><u>50,629</u></u>	<u><u>28,336</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>200,479</u></u>	<u><u>177,198</u></u>
Net assets per share attributable to ordinary shareholders of the parent (RM)	<b>0.80</b>	<b>0.81</b>

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## ACOUSTECH BERHAD (Co. No : 496665-W)

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### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	31/12/09 RM'000	31/12/08 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	16,400	12,334
Adjustments for non cash items	2,926	1,246
Operating profit before working capital changes	19,326	13,580
Net changes in working capital	18,576	(3,730)
Cash generated from operations	37,902	9,850
Interest paid	(34)	(99)
Tax paid (net of tax refunded)	(1,760)	(3,518)
Net cash from operating activities	36,108	6,233
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	275	364
Dividend received from quoted investment	385	250
Dividend received from an associate	-	1,500
Dividend received from a jointly controlled entity	360	-
Proceeds from disposal of shares in an associate	5,700	-
Property, plant and equipment	(6,546)	(2,317)
Net cash from/(used in) investing activities	174	(203)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	-	(664)
Proceed from issuance of new ordinary shares	394	110
Purchase of treasury shares	-	(2,712)
Dividend paid to the shareholders of the Company	(7,693)	(14,386)
Net cash used in financing activities	(7,299)	(17,652)
Net increase/(decrease) in cash and cash equivalents	28,983	(11,622)
Cash and cash equivalents at beginning of financial period	49,165	42,053
Cash and cash equivalents at end of financial period	78,148	30,431

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### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	←← Non-distributable		Attributable to equity holders of the parent		→ Distributable		Total equity RM'000
	Share capital RM'000	Share premium RM'000	Retained profits RM'000	Treasury shares RM'000	Total RM'000	Minority interests RM'000	
<b>At 1 April 2009</b>	88,592	7,266	52,367	(5,520)	142,705	6,157	148,862
Profit for the financial period	-	-	11,299	-	11,299	1,274	12,573
Issuance of new ordinary shares	319	75	-	-	394	-	394
Dividend paid during the period	-	-	(7,693)	-	(7,693)	-	(7,693)
Dividend payable in respect of financial year ending 31 March 2010	-	-	(4,286)	-	(4,286)	-	(4,286)
<b>At 31 December 2009</b>	<b>88,911</b>	<b>7,341</b>	<b>51,687</b>	<b>(5,520)</b>	<b>142,419</b>	<b>7,431</b>	<b>149,850</b>
<b>At 1 April 2008</b>	88,504	7,245	51,631	(1,741)	145,639	5,852	151,491
Profit for the financial period	-	-	9,368	-	9,368	320	9,688
Issuance of new ordinary shares	88	21	-	-	109	-	109
Dividend paid during the period	-	-	(7,812)	-	(7,812)	-	(7,812)
Shares buy back	-	-	-	(2,712)	(2,712)	-	(2,712)
<b>At 31 December 2008</b>	<b>88,592</b>	<b>7,266</b>	<b>53,187</b>	<b>(4,453)</b>	<b>144,592</b>	<b>6,172</b>	<b>150,764</b>

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