



ACOUSTECH BERHAD (Co. No : 496665-W)

Fourth quarter interim report for the financial year ended 31 March 2010

(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
	31/03/10	31/03/09	31/03/10	31/03/09
	RM'000	RM'000	RM'000	RM'000
Revenue	50,466	36,599	232,377	279,939
Operating expenses	(53,960)	(42,276)	(223,655)	(284,799)
Other operating income	1,975	4,902	5,794	14,742
(Loss) / profit from operations	(1,519)	(775)	14,516	9,882
Finance costs	(27)	(46)	(92)	(185)
Share of results of an associate	-	22	173	1,565
Share of results of a jointly controlled entity	111	90	368	362
(Loss) / profit before tax	(1,435)	(709)	14,965	11,624
Tax expense	506	294	(3,321)	(2,353)
(Loss) / profit for the year	(929)	(415)	11,644	9,271
Attributable to:				
Equity holders of the parent	(942)	(821)	10,357	8,547
Minority interests	13	406	1,287	724
	(929)	(415)	11,644	9,271
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	(0.55)	(0.48)	6.05	4.94
Diluted (sen)	NA	(0.48)	NA	4.93

(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

	31/03/10 RM'000	31/03/09 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	40,210	37,938
Prepaid lease payments for land	8,925	9,063
Investment in a jointly controlled entity	2,281	2,273
Investment in an associate	-	5,639
Other investment	3,756	3,756
	<u>55,172</u>	<u>58,669</u>
Current assets		
Inventories	22,057	23,884
Trade receivables	40,066	35,501
Other receivables, deposits and prepayments	590	1,329
Amount owing by a jointly controlled entity	20	2,182
Amount owing by an associate	-	3,404
Tax recoverable	3,657	3,064
Fixed deposit with licensed banks	44,519	35,764
Cash and bank balances	25,914	13,401
	<u>136,823</u>	<u>118,529</u>
TOTAL ASSETS	<u><u>191,995</u></u>	<u><u>177,198</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,911	88,592
Reserves	52,566	54,113
	<u>141,477</u>	<u>142,705</u>
Minority interests	7,025	6,157
TOTAL EQUITY	<u><u>148,502</u></u>	<u><u>148,862</u></u>
Non-current liabilities		
Deferred taxation	2,831	3,411
Current Liabilities		
Trade payables	33,035	20,463
Other payables and accruals	6,569	3,841
Borrowings	-	-
Dividend payable	-	556
Tax liabilities	1,058	65
	<u>40,662</u>	<u>24,925</u>
TOTAL LIABILITIES	<u><u>43,493</u></u>	<u><u>28,336</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>191,995</u></u>	<u><u>177,198</u></u>
Net assets per share attributable to ordinary shareholders of the parent (RM)	0.80	0.81

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	31/03/10 RM'000	31/03/09 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	14,965	11,624
Adjustments for non cash items	3,933	2,324
Operating profit before working capital changes	<u>18,898</u>	<u>13,948</u>
Net changes in working capital	17,838	16,831
Cash generated from operations	36,736	30,779
Interest paid	(51)	(131)
Tax paid (net of tax refunded)	(3,503)	(3,619)
Net cash from operating activities	<u>33,182</u>	<u>27,029</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	449	482
Dividend received from quoted investment	595	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	(7,013)	(3,431)
Net cash from/(used in) investing activities	<u>91</u>	<u>(1,199)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	-	(663)
Proceed from issuance of new ordinary shares	394	109
Purchase of treasury shares	-	(3,778)
Dividend paid to the shareholders of the Company	(11,979)	(14,386)
Dividend paid to the minority shareholders	(420)	-
Net cash used in financing activities	<u>(12,005)</u>	<u>(18,718)</u>
Net increase in cash and cash equivalents	21,268	7,112
Cash and cash equivalents at beginning of financial year	49,165	42,053
Cash and cash equivalents at end of financial year	<u>70,433</u>	<u>49,165</u>

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Non-distributable	Share premium RM'000	Retained profits RM'000	Treasury shares RM'000	Total RM'000	Minority interests RM'000	Total equity RM'000
	←		→		→		
	Attributable to equity holders of the parent		Distributable				
At 1 April 2009	88,592	7,266	52,367	(5,520)	142,705	6,157	148,862
Profit for the financial year	-	-	10,357	-	10,357	1,287	11,644
Issuance of new ordinary shares	319	75	-	-	394	-	394
Dividend paid during the year	-	-	(11,979)	-	(11,979)	-	(11,979)
Dividend to minority interest of a subsidiary	-	-	-	-	-	(420)	(420)
At 31 March 2010	88,911	7,341	50,745	(5,520)	141,477	7,025	148,502
At 1 April 2008	88,504	7,245	51,631	(1,741)	145,639	5,851	151,490
Profit for the financial year	-	-	8,547	-	8,547	724	9,271
Issuance of new ordinary shares	88	21	-	-	109	-	109
Dividend paid during the year	-	-	(7,812)	-	(7,812)	-	(7,812)
Dividend to minority interest of a subsidiary	-	-	-	-	-	(418)	(418)
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

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