



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 31/03/16 RM'000	Preceding year corresponding quarter 31/03/15 RM'000	Current year to date 31/03/16 RM'000	Preceding year corresponding period 31/03/15 RM'000
Revenue	16,899	27,825	16,899	27,825
Operating expenses	(19,465)	(30,450)	(19,465)	(30,450)
Other operating income	1,177	1,535	1,177	1,535
Loss from operations	(1,389)	(1,090)	(1,389)	(1,090)
Finance costs	(7)	(6)	(7)	(6)
Loss before tax from continuing operations	(1,396)	(1,096)	(1,396)	(1,096)
Tax expense	215	110	215	110
Loss for the period from continuing operations	(1,181)	(986)	(1,181)	(986)
Profit for the period from discontinued operations	-	96	-	96
(Loss) / Profit for the period	(1,181)	(890)	(1,181)	(890)
Attributable to:				
Owners of the parents	(1,181)	(1,312)	(1,181)	(1,312)
Non-controlling interests	-	422	-	422
	(1,181)	(890)	(1,181)	(890)
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	(0.7)	(0.8)	(0.7)	(0.8)

(The notes set out on pages 6 to 15 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 31 MARCH 2016

(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
	31/03/16 RM'000	31/03/15 RM'000	31/03/16 RM'000	31/03/15 RM'000
(Loss) / Profit for the period	(1,181)	(890)	(1,181)	(890)
Total comprehensive (loss) / income	(1,181)	(890)	(1,181)	(890)
Attributable to:				
Owners of the parents	(1,181)	(1,312)	(1,181)	(1,312)
Non-controlling interests	-	422	-	422
	(1,181)	(890)	(1,181)	(890)

(The notes set out on pages 6 to 15 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 31 MARCH 2016
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31/03/16 RM'000	31/12/15 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,449	12,693
Investment property	152	-
Land held for property development	55,684	55,274
Goodwill	23,469	23,469
	<u>81,754</u>	<u>91,436</u>
Current assets		
Property development cost	32,130	31,411
Inventories	6,916	7,903
Trade and other receivables	31,814	31,740
Tax recoverable	231	250
Derivative financial instruments	628	10
Short term funds	15,173	30,058
Cash, bank balances and deposits	8,220	5,668
Non-current assets classified as held for sale	10,421	-
	<u>105,533</u>	<u>107,041</u>
TOTAL ASSETS	<u><u>187,287</u></u>	<u><u>198,478</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,911	88,911
Reserves	27,228	29,020
TOTAL EQUITY	<u>116,139</u>	<u>117,931</u>
Non-current liabilities		
Term loans	25,273	25,273
Hire purchase liabilities	234	234
Deferred taxation	201	495
	<u>25,708</u>	<u>26,002</u>
Current Liabilities		
Trade and other payables	38,587	45,983
Term loans	6,455	8,053
Hire purchase liabilities	27	36
Tax liabilities	371	473
	<u>45,440</u>	<u>54,545</u>
TOTAL LIABILITIES	<u>71,148</u>	<u>80,547</u>
TOTAL EQUITY AND LIABILITIES	<u><u>187,287</u></u>	<u><u>198,478</u></u>
Net assets per share attributable to owners of the parent (RM)	0.65	0.66

(The notes set out on pages 6 to 15 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 31 MARCH 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31/03/16 RM'000	31/03/15 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation		
- continuing operations	(1,396)	(1,096)
- discontinued operations	-	126
Adjustments for non cash items	1,591	854
Operating profit/ (loss) before working capital changes	195	(116)
Net changes in working capital	(9,324)	(1,375)
Cash used in operations	(9,129)	(1,491)
Interest paid	(7)	(4)
Tax refunded / (paid)	(162)	6
Net cash used in operating activities	<u>(9,298)</u>	<u>(1,489)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	96	425
Deposit from ongoing disposal of land and building	770	-
Proceeds from disposal of property, plant and equipment	-	4,500
Acquisition of shares in a subsidiary	-	(1,363)
Purchase of property, plant and equipment	(339)	(282)
Construction of investment property	(152)	-
Net cash from investing activities	<u>375</u>	<u>3,280</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(611)	-
Repayment of:		
- hire purchase liabilities	(9)	
- term loans	(1,598)	
Net cash used in financing activities	<u>(2,218)</u>	<u>-</u>
Net increase in cash and cash equivalents	(11,141)	1,791
Effects of exchange rate fluctuations on cash and cash equivalents	(1,193)	278
Cash and cash equivalents at beginning of financial period	35,727	58,545
Cash and cash equivalents at end of financial period	<u>23,393</u>	<u>60,615</u>

(The notes set out on pages 6 to 15 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 31 MARCH 2016
(The figures have not been audited)

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	Available-for- sales reserves RM'000	Retained profits RM'000	Treasury shares RM'000			
At 1 Jan 2016	88,911	7,342	-	29,299	(7,621)	117,931	-	117,931
Loss for the financial period	-	-	-	(1,181)	(611)	(1,792)	-	(1,792)
At 31 March 2016	88,911	7,342	-	28,118	(8,232)	116,139	-	116,139
At 1 Jan 2015	88,911	7,342	-	18,240	(7,320)	107,173	4,198	111,371
Loss for the financial period	-	-	-	(1,312)	-	(1,312)	422	(890)
Acquisition of shares in a subsidiary	-	-	-	-	-	-	(1,406)	(1,406)
Total comprehensive loss	-	-	-	(1,312)	-	(1,312)	(984)	(2,296)
At 31 March 2015	88,911	7,342	-	16,928	(7,320)	105,861	3,214	109,075

(The notes set out on pages 6 to 15 form an integral part of and should be read in conjunction with this interim financial report)