



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 31/3/17 RM'000	Preceding year corresponding quarter 31/3/16 RM'000	Current year to date 31/3/17 RM'000	Preceding year corresponding period 31/3/16 RM'000
Revenue	9,251	16,899	9,251	16,899
Operating expenses	(11,245)	(19,465)	(11,245)	(19,465)
Other operating income	735	1,177	735	1,177
Loss from operations	(1,259)	(1,389)	(1,259)	(1,389)
Finance costs	(147)	(7)	(147)	(7)
Share of results in associate	(46)	-	(46)	-
Loss before tax from continuing operations	(1,452)	(1,396)	(1,452)	(1,396)
Tax expense	(51)	215	(51)	215
Loss for the period from continuing operations	(1,503)	(1,181)	(1,503)	(1,181)
Attributable to:				
Owners of the parents	(1,503)	(1,181)	(1,503)	(1,181)
Non-controlling interests	-	-	-	-
	(1,503)	(1,181)	(1,503)	(1,181)
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	(0.9)	(0.7)	(0.9)	(0.7)

(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 31 MARCH 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
	31/3/17 RM'000	31/3/16 RM'000	31/3/17 RM'000	31/3/16 RM'000
Loss for the period	(1,503)	(1,181)	(1,503)	(1,181)
Total comprehensive income	(1,503)	(1,181)	(1,503)	(1,181)
Attributable to:				
Owners of the parents	(1,503)	(1,181)	(1,503)	(1,181)
Non-controlling interests	-	-	-	-
	(1,503)	(1,181)	(1,503)	(1,181)

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ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31/3/17 RM'000	31/12/16 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,624	2,517
Investment property	1,597	1,549
Land held for property development	39,177	38,920
Investment in an associate company	80	126
Goodwill	23,469	23,469
	<u>66,947</u>	<u>66,581</u>
Current assets		
Property development cost	8,897	8,805
Inventories	2,663	3,023
Trade and other receivables	66,109	67,526
Amount owing by an associate	60	-
Tax recoverable	1,141	1,062
Short term funds	11,291	14,798
Cash, bank balances and deposits	12,852	12,627
	<u>103,013</u>	<u>107,841</u>
TOTAL ASSETS	<u><u>169,960</u></u>	<u><u>174,422</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	88,911	88,911
Reserves	23,234	24,737
TOTAL EQUITY	<u>112,145</u>	<u>113,648</u>
Non-current liabilities		
Long term borrowings	21,724	21,425
Hire purchase liabilities	502	196
Deferred taxation	176	125
	<u>22,402</u>	<u>21,746</u>
Current Liabilities		
Trade and other payables	27,744	29,681
Short term borrowings	6,156	6,793
Hire purchase liabilities	80	38
Derivative financial instruments	180	766
Tax liabilities	1,253	1,750
	<u>35,413</u>	<u>39,028</u>
TOTAL LIABILITIES	<u>57,815</u>	<u>60,774</u>
TOTAL EQUITY AND LIABILITIES	<u><u>169,960</u></u>	<u><u>174,422</u></u>
Net assets per share attributable to owners of the parent (RM)	0.63	0.64

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ACOUSTECH BERHAD (Co. No : 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31/3/17	31/3/16
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation		
- continuing operations	(1,452)	(1,396)
Net adjustments for non cash items	(319)	1,591
Operating (loss)/profit before working capital changes	(1,771)	195
Net changes in working capital	(423)	(9,324)
Cash used in operations	(2,194)	(9,129)
Interest paid	(238)	(7)
Tax paid	(577)	(162)
Net cash used in operating activities	(3,009)	(9,298)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	5	8
Deposit from ongoing disposal of land and building	-	770
Income distribution received from short term funds	120	88
Proceeds from disposal of property, plant and equipment	123	-
Purchase of property, plant and equipment	(387)	(339)
Advances to an associate	(60)	-
Construction of investment property	(48)	(152)
Net cash from/(used in) investing activities	(247)	375
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	-	(611)
Net of drawdown and repayment of:		
- hire purchase liabilities	348	(9)
- term loans and bridging loans	(338)	(1,598)
Net cash used in financing activities	10	(2,218)
Net decrease in cash and cash equivalents	(3,246)	(11,141)
Effects of exchange rate fluctuations on cash and cash equivalents	(36)	(1,193)
Cash and cash equivalents at beginning of financial period	27,425	35,727
Cash and cash equivalents at end of financial period	24,143	23,393

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 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			
At 1 Jan 2017	88,911	7,342	(8,232)	25,627	113,648	-	113,648
Loss for the financial year	-	-	-	(1,503)	(1,503)	-	(1,503)
At 31 March 2017	88,911	7,342	(8,232)	24,124	112,145	-	112,145
At 1 Jan 2016	88,911	7,342	(7,621)	29,299	117,931	-	117,931
Loss for the financial year	-	-	-	(1,181)	(1,181)	-	(1,181)
Repurchase of treasury shares	-	-	(611)	-	(611)	-	(611)
At 31 March 2016	88,911	7,342	(8,232)	28,118	116,139	-	116,139

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