



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Individual quarter		Cumulative quarter	
	Current year 30/6/17 RM'000	Preceding year corresponding quarter 30/6/16 RM'000	Current year to date 30/6/17 RM'000	Preceding year corresponding period 30/6/16 RM'000
Revenue	8,018	32,934	17,269	49,833
Operating expenses	(13,017)	(30,751)	(24,263)	(50,217)
Other operating income	435	(622)	1,170	555
Profit/(Loss) from operations	(4,564)	1,560	(5,824)	171
Finance costs	(203)	(7)	(350)	(14)
Share of results in associate	(17)	-	(62)	-
<b>Profit/(Loss) before tax from continuing operations</b>	<b>(4,784)</b>	1,553	<b>(6,236)</b>	157
Tax expense	1,075	(891)	1,024	(676)
<b>Profit/(Loss) for the period from continuing operations</b>	<b>(3,709)</b>	662	<b>(5,212)</b>	(519)
Attributable to:				
Owners of the parents	(3,709)	662	(5,212)	(519)
Non-controlling interests	-	-	-	-
	<b>(3,709)</b>	662	<b>(5,212)</b>	(519)
<b>Earnings per share attributable to equity holders of the parent:</b>				
Basic (sen)	(2.2)	0.4	(3.1)	(0.3)

(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 30 JUNE 2017

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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
	30/6/17 RM'000	30/6/16 RM'000	30/6/17 RM'000	30/6/16 RM'000
Profit/(Loss) for the period	(3,709)	662	(5,212)	(519)
<b>Total comprehensive income</b>	<b>(3,709)</b>	<b>662</b>	<b>(5,212)</b>	<b>(519)</b>
Attributable to:				
Owners of the parents	(3,709)	662	(5,212)	(519)
Non-controlling interests	-	-	-	-
	<b>(3,709)</b>	<b>662</b>	<b>(5,212)</b>	<b>(519)</b>

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30/6/17 RM'000	31/12/16 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,478	2,517
Investment property	1,634	1,549
Land held for property development	39,366	38,920
Investment in an associate company	63	126
Goodwill	23,469	23,469
Deferred tax assets	901	-
	<u>67,911</u>	<u>66,581</u>
<b>Current assets</b>		
Property development cost	1,221	8,805
Inventories	12,795	3,023
Trade and other receivables	59,967	67,526
Amount owing by an associate	661	-
Tax recoverable	1,296	1,062
Short term funds	12,804	14,798
Cash, bank balances and deposits	7,795	12,627
	<u>96,539</u>	<u>107,841</u>
<b>TOTAL ASSETS</b>	<u><b>164,450</b></u>	<u><b>174,422</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	88,911	88,911
Reserves	19,525	24,737
<b>TOTAL EQUITY</b>	<u><b>108,436</b></u>	<u><b>113,648</b></u>
<b>Non-current liabilities</b>		
Long term borrowings	21,724	21,425
Hire purchase liabilities	414	196
Deferred taxation	-	125
	<u>22,138</u>	<u>21,746</u>
<b>Current Liabilities</b>		
Trade and other payables	28,528	29,681
Short term borrowings	4,303	6,793
Hire purchase liabilities	58	38
Derivative financial instruments	-	766
Tax liabilities	987	1,750
	<u>33,876</u>	<u>39,028</u>
<b>TOTAL LIABILITIES</b>	<u><b>56,014</b></u>	<u><b>60,774</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>164,450</b></u>	<u><b>174,422</b></u>
Net assets per share attributable to owners of the parent (RM)	0.61	0.64

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>30/6/17</b>	<b>30/6/16</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation		
- continuing operations	<b>(6,236)</b>	156
Net adjustments for non cash items	<b>(430)</b>	721
Operating profit/(loss) before working capital changes	<b>(6,666)</b>	878
Net changes in working capital	<b>3,987</b>	(4,301)
Cash used in operations	<b>(2,679)</b>	(3,424)
Interest paid	<b>(516)</b>	(14)
Tax paid	<b>(999)</b>	(590)
Net cash used in operating activities	<b>(4,194)</b>	(4,028)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	<b>90</b>	11
Deposit from ongoing disposal of land and building	-	770
Income distribution received from short term funds	<b>244</b>	206
Proceeds from disposal of property, plant and equipment	<b>122</b>	-
Purchase of property, plant and equipment	<b>(393)</b>	(444)
Advances to an associate	<b>(661)</b>	-
Construction of investment property	<b>(85)</b>	(1,479)
Net cash from/(used in) investing activities	<b>(683)</b>	(936)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Purchase of treasury shares	-	(611)
Net of drawdown and repayment of:		
- hire purchase liabilities	<b>238</b>	(18)
- term loans and bridging loans	<b>(2,190)</b>	(3,844)
Net cash used in financing activities	<b>(1,952)</b>	(4,473)
Net decrease in cash and cash equivalents	<b>(6,829)</b>	(9,437)
Effects of exchange rate fluctuations on cash and cash equivalents	<b>3</b>	(464)
Cash and cash equivalents at beginning of financial period	<b>27,425</b>	35,727
Cash and cash equivalents at end of financial period	<b>20,599</b>	25,826

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**INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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			
<b>At 1 Jan 2017</b>	88,911	7,342	(8,232)	25,627	113,648	-	113,648
Loss for the financial year	-	-	-	(5,212)	(5,212)	-	(5,212)
<b>At 30 June 2017</b>	<b>88,911</b>	<b>7,342</b>	<b>(8,232)</b>	<b>20,415</b>	<b>108,436</b>	-	<b>108,436</b>
<b>At 1 Jan 2016</b>	88,911	7,342	(7,621)	29,299	117,931	-	117,931
Loss for the financial year	-	-	-	(519)	(519)	-	(519)
Repurchase of treasury shares	-	-	(611)	-	(611)	-	(611)
Dividend paid by the Company	-	-	-	(4,178)	(4,178)	-	(4,178)
<b>At 30 June 2016</b>	<b>88,911</b>	<b>7,342</b>	<b>(8,232)</b>	<b>24,602</b>	<b>112,623</b>	-	<b>112,623</b>

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