



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 31/3/18 RM'000	Preceding year corresponding quarter 31/3/17 RM'000	Current year to date 31/3/18 RM'000	Preceding year corresponding period 31/3/17 RM'000
<u>Continuing operations</u>				
Revenue	6,210	327	6,210	327
Operating expenses	(7,582)	(1,906)	(7,582)	(1,906)
Other operating income	83	2	83	2
Profit/(Loss) from operations	(1,289)	(1,577)	(1,289)	(1,577)
Finance costs	(13)	(145)	(13)	(145)
Share of results in associate	-	(46)	-	(46)
Profit/(Loss) before tax from continuing operations	(1,302)	(1,768)	(1,302)	(1,768)
Tax expense	(41)	-	(41)	-
Profit/(Loss) for the period from continuing operations	(1,343)	(1,768)	(1,343)	(1,768)
<u>Discontinued operations</u>				
Revenue	-	8,924	-	8,924
Operating expenses	-	(9,339)	-	(9,339)
Other operating income	-	733	-	733
Profit/(Loss) from operations	-	318	-	318
Finance costs	-	(2)	-	(2)
Share of results in associate	-	-	-	-
Profit/(Loss) before tax from discontinued operations	-	316	-	316
Tax expense	-	(51)	-	(51)
Profit/(Loss) for the period from discontinued operations	-	265	-	265
<u>Total Continuing and discontinued operations</u>				
Revenue	6,210	9,251	6,210	9,251
Operating expenses	(7,582)	(11,245)	(7,582)	(11,245)
Other operating income	83	735	83	735
Profit/(Loss) from operations	(1,289)	(1,259)	(1,289)	(1,259)
Finance costs	(13)	(147)	(13)	(147)
Share of results in associate	-	(46)	-	(46)
Total profit/(loss) before tax	(1,302)	(1,452)	(1,302)	(1,452)
Tax expense	(41)	(51)	(41)	(51)
Total profit/(loss) for the period	(1,343)	(1,503)	(1,343)	(1,503)
Attributable to:				
Owners of the parents	(1,343)	(1,503)	(1,343)	(1,503)
Non-controlling interests	-	-	-	-
	(1,343)	(1,503)	(1,343)	(1,503)
Earnings/(loss) per share attributable to equity holders of the parent:				
Basic (sen)	(0.8)	(0.9)	(0.8)	(0.9)

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ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

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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
	31/3/18 RM'000	31/3/17 RM'000	31/3/18 RM'000	31/3/17 RM'000
Profit/(Loss) for the period	(1,343)	(1,503)	(1,343)	(1,503)
Other comprehensive income/(loss), net of tax:				
Fair value of available-for-sale financial assets	-	-	-	-
Reclassification adjustment on disposal of available-for-sale financial assets	-	-	-	-
Total comprehensive income	(1,343)	(1,503)	(1,343)	(1,503)
Attributable to:				
Owners of the parents	(1,343)	(1,503)	(1,343)	(1,503)
Non-controlling interests	-	-	-	-
	(1,343)	(1,503)	(1,343)	(1,503)

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INTERIM REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31/3/18 RM'000	31/12/17 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,270	1,246
Investment property	2,800	2,800
Goodwill	23,469	23,469
Inventories	40,718	39,809
Deferred tax assets	11	11
	68,268	67,335
Current assets		
Property development cost	-	-
Inventories	10,590	8,606
Trade and other receivables	38,339	33,039
Tax recoverable	669	326
Short term funds	9	9
Cash, bank balances and deposits	5,038	12,060
Non-current assets classified as held for sale	-	18,860
	54,645	72,900
	122,913	140,235
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	96,253	96,253
Reserves	2,169	3,512
TOTAL EQUITY	98,422	99,765
Non-current liabilities		
Long term borrowings	13,496	13,496
Hire purchase liabilities	614	633
Deferred taxation	488	447
	14,598	14,576
Current Liabilities		
Trade and other payables	9,724	15,825
Short term borrowings	0	1,720
Hire purchase liabilities	169	89
Non-current liabilities classified as held for sale	-	8,260
	9,893	25,894
TOTAL LIABILITIES	24,491	40,470
TOTAL EQUITY AND LIABILITIES	122,913	140,235
Net assets per share attributable to owners of the parent (RM)	0.55	0.56

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INTERIM REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018
 (The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31/3/18	31/3/17
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation		
- continuing operations	(1,302)	(1,767)
- discontinued operations	-	315
Net adjustments for non cash items	(4)	(318)
Operating profit/(loss) before working capital changes	(1,306)	(1,770)
Net changes in working capital	(13,380)	(424)
Cash used in operations	(14,686)	(2,194)
Interest paid	(246)	(238)
Tax paid	(342)	(577)
Net cash used in operating activities	(15,274)	(3,009)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	83	5
Income distribution received from short term funds	0	120
Proceeds from disposal of property, plant and equipment	-	123
Proceeds from disposal of a subsidiary, net of cash and cash equivalents of subsidiary disposed of	5,713	-
Purchase of property, plant and equipment	(3)	(41)
Advances to an associate	(680)	(60)
Construction of investment property	-	(48)
Net cash from/(used in) investing activities	5,113	99
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of:		
- hire purchase liabilities	(27)	-
- term loans and bridging loans	(1,720)	(337)
Net cash used in financing activities	(1,747)	(337)
Net decrease in cash and cash equivalents	(11,908)	(3,247)
Effects of exchange rate fluctuations on cash and cash equivalents	-	(36)
Cash and cash equivalents at beginning of financial period	16,955	27,426
Cash and cash equivalents at end of financial period	5,047	24,143
Cash and cash equivalents of continuing operations	5,047	24,143
Cash and cash equivalents of discontinued operations	(0)	-
Cash and cash equivalents at end of financial period	5,047	24,143

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →				→
	← Non-distributable		→ Distributable		
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Retained profits RM'000	Total equity RM'000
At 1 January 2018	96,253	-	(8,232)	11,744	99,765
Loss for the financial period	-	-	-	(1,343)	(1,343)
At 31 March 2018	96,253	-	(8,232)	10,401	98,422
At 1 January 2017	88,911	7,342	(8,232)	25,627	113,648
Loss for the financial period	-	-	-	(1,503)	(1,503)
At 31 March 2017	88,911	7,342	(8,232)	24,124	112,145

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