



ACOUSTECH BERHAD (Co. No: 496665-W)  
**INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2018**

The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

|  | Individual quarter                |   | Cumulative quarter                           |  |
|--|-----------------------------------|---|--|--|
|  | Current year<br>30/6/18<br>RM'000 | Preceding year<br>corresponding<br>quarter<br>30/6/17<br>RM'000 | Current year<br>to date<br>30/6/18<br>RM'000 | Preceding year<br>corresponding<br>period<br>30/6/17<br>RM'000 |
| Revenue  | 12,543                            | 8,018   | 18,753                                       | 17,269   |
| Operating expenses   | (12,114)                          | (13,017)  | (19,695)                                     | (24,263)   |
| Other operating income   | 40                                | 435   | 122  | 1,170  |
| Profit/(Loss) from operations  | <u>469</u>                        | <u>(4,564)</u>  | <u>(820)</u>                                 | <u>(5,824)</u>   |
| Finance costs  | (11)                              | (203)   | (24)   | (350)  |
| Share of results in associate  | -                                 | (17)  | -  | (62)   |
| <b>Total profit/(loss) before tax</b>  | <u>458</u>                        | <u>(4,784)</u>  | <u>(844)</u>                                 | <u>(6,236)</u>   |
| Tax expense  | (42)                              | 1,075   | (83)   | 1,024  |
| <b>Total profit/(loss) for the period</b>                                      | <u>416</u>                        | <u>(3,709)</u>  | <u>(927)</u>                                 | <u>(5,212)</u>   |
| Attributable to:   |                                   |   |  |  |
| Owners of the parents  | 416                               | (3,709)   | (927)  | (5,212)  |
| Non-controlling interests  | -                                 | -   | -  | -  |
|  | <u>416</u>                        | <u>(3,709)</u>  | <u>(927)</u>                                 | <u>(5,212)</u>   |
| <b>Earnings/(loss) per share attributable to equity holders of the parent:</b> |                                   |   |  |  |
| Basic (sen)  | <u>0.2</u>                        | <u>(2.2)</u>  | <u>(0.6)</u>                                 | <u>(3.1)</u>   |

(The notes set out on pages 6 to 14 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 2018  
(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 |
|  | 30/6/18<br>RM'000    | 30/6/17<br>RM'000                    | 30/6/18<br>RM'000    | 30/6/17<br>RM'000                   |
| Profit/(Loss) for the period   | 416                  | (3,709)                              | (927)                | (5,212)                             |
| 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 | -                    | -                                    | -                    | -                                   |
| <b>Total comprehensive income</b>  | <b>416</b>           | <b>(3,709)</b>                       | <b>(927)</b>         | <b>(5,212)</b>                      |
| Attributable to:   |                      |                                      |                      |                                     |
| Owners of the parents  | 416                  | (3,709)                              | (927)                | (5,212)                             |
| Non-controlling interests  | -                    | -                                    | -                    | -                                   |
|  | <b>416</b>           | <b>(3,709)</b>                       | <b>(927)</b>         | <b>(5,212)</b>                      |

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**INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2018**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|   | 30/6/18<br>RM'000 | 31/12/17<br>RM'000 |
|---|-------------------|--------------------|
| <b>ASSETS</b>   |                   |                    |
| <b>Non-current assets</b>   |                   |                    |
| Property, plant and equipment                                     | 1,205             | 1,246              |
| Investment property   | 2,800             | 2,800              |
| Goodwill  | 23,469            | 23,469             |
| Inventories   | 42,734            | 39,809             |
| Deferred tax assets   | 11                | 11                 |
|   | <b>70,219</b>     | <b>67,335</b>      |
| <b>Current assets</b>   |                   |                    |
| Inventories   | 10,637            | 8,606              |
| Trade and other receivables                                       | 39,514            | 33,039             |
| Tax recoverable   | 890               | 326                |
| Short term funds  | 9                 | 9                  |
| Cash, bank balances and deposits                                  | 432               | 12,060             |
| Non-current assets classified as held for sale                    | -                 | 18,860             |
|   | <b>51,482</b>     | <b>72,900</b>      |
| <b>TOTAL ASSETS</b>   | <b>121,701</b>    | <b>140,235</b>     |
| <b>EQUITY AND LIABILITIES</b>                                     |                   |                    |
| <b>Equity attributable to equity holders of the Company</b>       |                   |                    |
| Share capital   | 96,253            | 96,253             |
| Reserves  | 2,585             | 3,512              |
| <b>TOTAL EQUITY</b>   | <b>98,838</b>     | <b>99,765</b>      |
| <b>Non-current liabilities</b>                                    |                   |                    |
| Long term borrowings  | 13,496            | 13,496             |
| Hire purchase liabilities   | 593               | 633                |
| Deferred taxation   | 530               | 447                |
|   | <b>14,619</b>     | <b>14,576</b>      |
| <b>Current Liabilities</b>  |                   |                    |
| Trade and other payables  | 8,080             | 15,825             |
| Short term borrowings   | 0                 | 1,720              |
| Hire purchase liabilities   | 164               | 89                 |
| Non-current liabilities classified as held for sale               | -                 | 8,260              |
|   | <b>8,244</b>      | <b>25,894</b>      |
| <b>TOTAL LIABILITIES</b>  | <b>22,863</b>     | <b>40,470</b>      |
| <b>TOTAL EQUITY AND LIABILITIES</b>                               | <b>121,701</b>    | <b>140,235</b>     |
| Net assets per share attributable to owners<br>of the parent (RM) | 0.56              | 0.56               |

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ACOUSTECH BERHAD (Co. No : 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2018

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|  | 30/6/18<br>RM'000 | 30/6/17<br>RM'000    |
|--|-------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                   |                      |
| Profit/(Loss) before taxation  | (844)             | (6,236)              |
| Net adjustments for non cash items   | 47                | (430)                |
| Operating profit/(loss) before working capital changes   | <u>(797)</u>      | <u>(6,666)</u>       |
| Net changes in working capital   | (18,003)          | 3,987                |
| Cash used in operations  | <u>(18,800)</u>   | <u>(2,679)</u>       |
| Interest paid  | (495)             | (516)                |
| Tax paid   | (563)             | (999)                |
| Net cash used in operating activities  | <u>(19,858)</u>   | <u>(4,194)</u>       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                   |                      |
| Interest income  | 107               | 90                   |
| Income distribution received from short term funds   | 0                 | 244                  |
| Proceeds from disposal of property, plant and equipment  | -                 | 122                  |
| 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)               | (155)                |
| Advances to an associate   | (701)             | (661)                |
| Construction of investment property  | -                 | (85)                 |
| Net cash from/(used in) investing activities   | <u>5,116</u>      | <u>(445)</u>         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                   |                      |
| Repayment of:  |                   |                      |
| - hire purchase liabilities  | (52)              | -                    |
| - term loans and bridging loans  | (1,720)           | (2,190)              |
| Net cash used in financing activities  | <u>(1,772)</u>    | <u>(2,190)</u>       |
| Net decrease in cash and cash equivalents  | <b>(16,514)</b>   | <b>(6,829)</b>       |
| Effects of exchange rate fluctuations on cash and cash equivalents                                 | -                 | 3                    |
| Cash and cash equivalents at beginning of financial period   | <b>16,955</b>     | 27,425               |
| Cash and cash equivalents at end of financial period   | <u><b>441</b></u> | <u>20,599</u>        |
| Cash and cash equivalents of continuing operations   | <b>441</b>        | 20,599               |
| Cash and cash equivalents of discontinued operations   | <b>0</b>          | -                    |
| Cash and cash equivalents at end of financial period   | <u><b>441</b></u> | <u><b>20,599</b></u> |

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

|                               | ← Attributable to equity holders of the parent → |                         |                           |                            | →              |
|-------------------------------|--|-------------------------|---------------------------|----------------------------|----------------|
|                               | Share capital<br>RM'000                          | Share premium<br>RM'000 | Treasury shares<br>RM'000 | Retained profits<br>RM'000 |                |
| <b>At 1 January 2018</b>      | <b>96,253</b>                                    | -                       | <b>(8,232)</b>            | <b>11,744</b>              | <b>99,765</b>  |
| Loss for the financial period | -  | -                       | -                         | <b>(927)</b>               | <b>(927)</b>   |
| <b>At 30 June 2018</b>        | <b>96,253</b>                                    | -                       | <b>(8,232)</b>            | <b>10,817</b>              | <b>98,838</b>  |
| <b>At 1 January 2017</b>      | 88,911   | 7,342                   | (8,232)                   | 25,627                     | 113,648        |
| Loss for the financial period | -  | -                       | -                         | <b>(5,212)</b>             | <b>(5,212)</b> |
| <b>At 30 June 2017</b>        | 88,911   | 7,342                   | (8,232)                   | 20,415                     | 108,436        |

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