



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2018

The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Individual quarter		Cumulative quarter	
	Current year 30/9/18 RM'000	Preceding year corresponding quarter 30/9/17 RM'000	Current year to date 30/9/18 RM'000	Preceding year corresponding period 30/9/17 RM'000
Revenue	10,789	12,920	29,542	30,189
Operating expenses	(11,920)	(15,500)	(31,615)	(39,763)
Other operating income	75	155	197	1,325
Profit/(Loss) from operations	<u>(1,056)</u>	<u>(2,425)</u>	<u>(1,876)</u>	<u>(8,249)</u>
Finance costs	(10)	(227)	(34)	(577)
Share of results in associate	-	(61)	-	(123)
<b>Total profit/(loss) before tax</b>	<u>(1,066)</u>	<u>(2,713)</u>	<u>(1,910)</u>	<u>(8,949)</u>
Tax expense	(42)	(131)	(125)	893
<b>Total profit/(loss) for the period</b>	<u>(1,108)</u>	<u>(2,844)</u>	<u>(2,035)</u>	<u>(8,056)</u>
Attributable to:				
Owners of the parents	(1,108)	(2,844)	(2,035)	(8,056)
Non-controlling interests	-	-	-	-
	<u>(1,108)</u>	<u>(2,844)</u>	<u>(2,035)</u>	<u>(8,056)</u>
<b>Earnings/(loss) per share attributable to equity holders of the parent:</b>				
Basic (sen)	<u>(0.6)</u>	<u>(1.7)</u>	<u>(1.2)</u>	<u>(4.8)</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 30 SEPTEMBER 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
	30/9/18 RM'000	30/9/17 RM'000	30/9/18 RM'000	30/9/17 RM'000
Profit/(Loss) for the period	(1,108)	(2,844)	(2,035)	(8,056)
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>(1,108)</b>	<b>(2,844)</b>	<b>(2,035)</b>	<b>(8,056)</b>
Attributable to:				
Owners of the parents	(1,108)	(2,844)	(2,035)	(8,056)
Non-controlling interests	-	-	-	-
	<b>(1,108)</b>	<b>(2,844)</b>	<b>(2,035)</b>	<b>(8,056)</b>

(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 30 SEPTEMBER 2018**  
 (The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30/9/18 RM'000	31/12/17 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,139	1,246
Investment property	2,800	2,800
Goodwill	23,469	23,469
Inventories	6,577	39,809
Deferred tax assets	11	11
	<u>33,996</u>	<u>67,335</u>
<b>Current assets</b>		
Inventories	45,788	8,606
Trade and other receivables	44,877	33,039
Tax recoverable	1,144	326
Short term funds	9	9
Cash, bank balances and deposits	2,683	12,060
Non-current assets classified as held for sale	-	18,860
	<u>94,501</u>	<u>72,900</u>
<b>TOTAL ASSETS</b>	<u><u>128,497</u></u>	<u><u>140,235</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	97,753	96,253
Reserves	1,477	3,512
<b>TOTAL EQUITY</b>	<u><u>99,230</u></u>	<u><u>99,765</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	17,238	13,496
Hire purchase liabilities	573	633
Deferred taxation	572	447
	<u>18,383</u>	<u>14,576</u>
<b>Current Liabilities</b>		
Trade and other payables	10,726	15,825
Short term borrowings	0	1,720
Hire purchase liabilities	158	89
Non-current liabilities classified as held for sale	-	8,260
	<u>10,884</u>	<u>25,894</u>
<b>TOTAL LIABILITIES</b>	<u><u>29,267</u></u>	<u><u>40,470</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>128,497</u></u>	<u><u>140,235</u></u>
Net assets per share attributable to owners of the parent (RM)	0.54	0.56

(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 30 SEPTEMBER 2018

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	30/9/18 RM'000	30/9/17 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	(1,910)	(8,949)
Net adjustments for non cash items	94	(73)
Operating profit/(loss) before working capital changes	<u>(1,816)</u>	<u>(9,022)</u>
Net changes in working capital	<u>(18,028)</u>	<u>7,188</u>
Cash used in operations	<u>(19,844)</u>	<u>(1,834)</u>
Interest paid	(770)	(741)
Tax paid	(817)	(1,814)
Net cash used in operating activities	<u>(21,431)</u>	<u>(4,389)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	137	107
Income distribution received from short term funds	-	347
Proceeds from disposal of property, plant and equipment	-	115
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)	(324)
Advances to an associate	(2,123)	(1,962)
Construction of investment property	-	(85)
Net cash from/(used in) investing activities	<u>3,724</u>	<u>(1,802)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from issuance of new ordinary shares	1,500	-
Repayment of:		
- hire purchase liabilities	(79)	-
- term loans and bridging loans	2,023	(4,193)
Net cash used in financing activities	<u>3,444</u>	<u>(4,193)</u>
Net decrease in cash and cash equivalents	<u>(14,263)</u>	<u>(10,384)</u>
Effects of exchange rate fluctuations on cash and cash equivalents	-	(6)
Cash and cash equivalents at beginning of financial period	<u>16,955</u>	<u>27,425</u>
Cash and cash equivalents at end of financial period	<u>2,692</u>	<u>17,035</u>
Cash and cash equivalents of continuing operations	2,692	17,035
Cash and cash equivalents of discontinued operations	0	-
Cash and cash equivalents at end of financial period	<u>2,692</u>	<u>17,035</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 30 SEPTEMBER 2018

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →				→
	← Non-distributable	Share premium	Treasury shares	Retained profits	
	Share capital RM'000	RM'000	RM'000	RM'000	Total equity RM'000
<b>At 1 January 2018</b>	96,253	-	(8,232)	11,744	99,765
Loss for the financial period	-	-	-	(2,035)	(2,035)
Issuance of shares	1,500	-	-	-	1,500
<b>At 30 September 2018</b>	<b>97,753</b>	<b>-</b>	<b>(8,232)</b>	<b>9,709</b>	<b>99,230</b>
<b>At 1 January 2017</b>	88,911	7,342	(8,232)	25,627	113,648
Loss for the financial period	-	-	-	(8,056)	(8,056)
<b>At 30 September 2017</b>	<b>88,911</b>	<b>7,342</b>	<b>(8,232)</b>	<b>17,571</b>	<b>105,592</b>

(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)