



ACOUSTECH BERHAD (Co. No: 496665-W)

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year 30/6/19 RM'000	Preceding year corresponding quarter 30/6/18 RM'000	Current year to date 30/6/19 RM'000	Preceding year corresponding period 30/6/18 RM'000
Revenue	3,963	12,543	8,538	18,753
Operating expenses	(3,984)	(12,113)	(8,385)	(19,695)
Other operating income	116	39	201	122
Profit/(Loss) from operations	95	469	354	(820)
Finance costs	(40)	(11)	(54)	(24)
Total profit/(loss) before tax	55	458	300	(844)
Tax expense	(29)	(42)	(59)	(83)
Total profit/(loss) for the period	26	416	241	(927)
Attributable to:				
Owners of the parents	26	416	241	(927)
Non-controlling interests	-	-	-	-
	26	416	241	(927)
Profit/(Loss) per share attributable to equity holders of the parent:				
Basic (sen)	0.01	0.25	0.12	(0.55)

(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 2019

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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
	30/6/19 RM'000	30/6/18 RM'000	30/6/19 RM'000	30/6/18 RM'000
Profit/(Loss) for the period	26	416	241	(927)
Total comprehensive loss	26	416	241	(927)
Attributable to:				
Owners of the parents	26	416	241	(927)
Non-controlling interests	-	-	-	-
	26	416	241	(927)

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/6/19 RM'000	31/12/18 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,638	1,272
Investment property	2,500	2,500
Right-of-use assets	89	-
Goodwill	21,469	21,469
Amount owing by an associate	3,254	3,254
	<u>28,950</u>	<u>28,495</u>
Current assets		
Inventories	74,396	70,859
Trade and other receivables	22,923	25,742
Contract assets	1,441	3,742
Amount owing by an associate	1,660	-
Tax recoverable	940	1,258
Cash, bank balances and deposits	1,839	4,975
	<u>103,199</u>	<u>106,576</u>
TOTAL ASSETS	<u><u>132,149</u></u>	<u><u>135,071</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,503	99,503
Reserves	3,312	3,071
TOTAL EQUITY	<u>102,815</u>	<u>102,574</u>
Non-current liabilities		
Long term borrowings	13,465	5,983
Hire purchase liabilities	489	599
Deferred taxation	685	626
	<u>14,639</u>	<u>7,208</u>
Current Liabilities		
Trade and other payables	9,340	13,558
Contract liabilities	5,108	4,800
Short term borrowings	-	6,825
Hire purchase liabilities	158	106
Short term lease liabilities	89	-
	<u>14,695</u>	<u>25,289</u>
TOTAL LIABILITIES	<u>29,334</u>	<u>32,497</u>
TOTAL EQUITY AND LIABILITIES	<u><u>132,149</u></u>	<u><u>135,071</u></u>
Net assets per share attributable to owners of the parent (RM)	0.53	0.53

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30/6/19	30/6/18
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	300	(844)
Net adjustments for non cash items	179	47
Operating profit/(loss) before working capital changes	479	(797)
Net changes in working capital	(2,176)	(18,003)
Cash used in operations	(1,697)	(18,800)
Interest paid	(199)	(495)
Tax paid	318	(563)
Net cash used in operating activities	(1,578)	(19,858)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	85	107
Proceeds from disposal of a subsidiary, net of cash and cash equivalents of subsidiary disposed of	-	5,713
Purchase of property, plant and equipment	(531)	(3)
Advances to an associate	(1,660)	(701)
Net cash from/(used in) investing activities	(2,106)	5,116
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities paid	(51)	-
Repayment of:		
- hire purchase liabilities	(57)	(52)
- term loans and bridging loans	656	(1,720)
Net cash from/(used in) financing activities	548	(1,772)
Net decrease in cash and cash equivalents	(3,136)	(16,514)
Cash and cash equivalents at beginning of financial period	4,975	16,955
Cash and cash equivalents at end of financial period	1,839	441

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →				Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Retained profits RM'000	
At 1 January 2019	99,503	-	(92)	3,163	102,574
Profit for the financial period	-	-	-	241	241
At 30 June 2019	99,503	-	(92)	3,404	102,815
At 1 January 2018	96,253	-	(8,232)	11,744	99,765
Loss for the financial period	-	-	-	(927)	(927)
At 30 June 2018	96,253	-	(8,232)	10,817	98,838

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