



ACOUSTECH BERHAD (Co. No: 199901021765)
INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter	
	Current year 30/6/2020 RM'000	Preceding year corresponding quarter 30/6/2019 RM'000	Current year to date 30/6/2020 RM'000	Preceding year corresponding period 30/6/2019 RM'000
Revenue	1,207	3,963	1,370	8,538
Operating expenses	(2,319)	(3,984)	(4,231)	(8,385)
Other operating income	103	116	195	201
Profit/(Loss) from operations	<u>(1,009)</u>	<u>95</u>	<u>(2,666)</u>	<u>354</u>
Finance costs	(45)	(40)	(87)	(54)
Total profit/(loss) before tax	<u>(1,054)</u>	<u>55</u>	<u>(2,753)</u>	<u>300</u>
Tax expense	(24)	(29)	(49)	(59)
Total profit/(loss) for the period	<u><u>(1,078)</u></u>	<u><u>26</u></u>	<u><u>(2,802)</u></u>	<u><u>241</u></u>
Attributable to:				
Owners of the parents	(1,078)	26	(2,802)	241
Non-controlling interests	-	-	-	-
	<u><u>(1,078)</u></u>	<u><u>26</u></u>	<u><u>(2,802)</u></u>	<u><u>241</u></u>
Profit/(Loss) per share attributable to equity holders of the parent:				
Basic (sen)	<u><u>(0.55)</u></u>	<u><u>0.01</u></u>	<u><u>(1.44)</u></u>	<u><u>0.12</u></u>

(The notes set out on pages 5 to 11 form an integral part of and should be read in conjunction with this interim financial report)



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30/6/2020 RM'000	31/12/2019 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	883	947
Investment property	4,965	2,500
Right-of-use assets	808	1,029
Investment in an associate company	2,448	48
Goodwill	21,469	21,469
Amount owing by an associate	2,696	2,606
	<u>33,269</u>	<u>28,599</u>
Current assets		
Inventories	85,651	83,812
Trade and other receivables	10,327	15,482
Contract assets	748	785
Tax recoverable	293	232
Cash, bank balances and deposits	1,507	2,269
	<u>98,526</u>	<u>102,580</u>
TOTAL ASSETS	<u><u>131,795</u></u>	<u><u>131,179</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,503	99,503
Reserves	(1,317)	1,485
TOTAL EQUITY	<u>98,186</u>	<u>100,988</u>
Non-current liabilities		
Long term borrowings	13,820	15,876
Lease liabilities	613	761
Deferred taxation	789	740
	<u>15,222</u>	<u>17,377</u>
Current Liabilities		
Trade and other payables	14,383	10,304
Contract liabilities	1,008	1,355
Short term borrowings	2,202	540
Lease liabilities	286	316
Tax liabilities	508	299
Cash and cash equivalents at end of financial period	18,387	12,814
TOTAL LIABILITIES	<u>33,609</u>	<u>30,191</u>
TOTAL EQUITY AND LIABILITIES	<u><u>131,795</u></u>	<u><u>131,179</u></u>
Net assets per share attributable to owners of the parent (RM)	0.50	0.52

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INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30/6/2020 RM'000	30/6/2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(2,753)	300
Net adjustments for non cash items	315	179
Operating profit/(loss) before working capital changes	(2,438)	479
Net changes in working capital	5,171	(2,176)
Cash from/(used in) operations	2,733	(1,698)
Tax refunded/(paid)	148	318
Net cash from/(used in) operating activities	2,881	(1,379)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	92	85
Investment in an associate	-	-
Proceeds from disposal of a subsidiary, net of cash and cash equivalents of subsidiary disposed of	-	-
Purchase of property, plant and equipment	(6)	(531)
Advances to an associate	(90)	(1,660)
Construction of investment property	(2,465)	-
Net cash from/(used in) investing activities	(2,469)	(2,106)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities paid	(209)	(51)
Drawdown net of repayment of:		
- hire purchase liabilities	-	(57)
- term loans and bridging loans	(394)	656
Interest paid on right-of-use assets	-	-
Interest paid	(571)	(199)
Net cash from/(used in) financing activities	(1,174)	349
Net decrease in cash and cash equivalents	(762)	(3,136)
Cash and cash equivalents at beginning of financial period	2,269	4,975
Cash and cash equivalents at end of financial period	1,507	1,839

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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	Treasury shares RM'000	Retained profits /(Accumulated losses) RM'000	Total equity RM'000
At 1 January 2020	99,503	(92)	1,577	100,988
Loss for the financial period	-	-	(2,802)	(2,802)
At 30 June 2020	99,503	(92)	(1,225)	98,186
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

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