

Appendix 4E

Preliminary final report year ended 31 March 2021

Name of entity

TTA Holdings Limited (TTA)

The following information is provided to ASX under listing rule 4.3.

1. Company details

ABN or equivalent company reference	Year ended:	
	current period	previous corresponding period
18 110 475 799	12 months ended 31 March, 2021	12 months ended 31 March, 2020

2. Results for announcement to the market

					\$ A'000
2.1	Revenues from ordinary activities	Up	116%	to	7,611
2.2	Gain from ordinary activities after tax attributable to the owners of TTA Holdings Ltd	Up	131%	to	843
2.3	Gain attributable to the owners of TTA Holdings Ltd	Up	131%	to	843
Dividends					
2.4	There were no dividends paid, recommended or declared during the current financial year				

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2.6 Brief explanation of the performance results for the year.

The Group recorded a group net profit of \$0.8m, (2020: \$2.7m loss) consisting of a net loss from operations \$0.19m (2020: \$2.68m loss) and gain on sale of the Thomastown property of \$1.036m (2020: \$nil). Revenue increased to \$7.6m (2020: \$3.5m), driven primarily by increased sales of DVD Combo TV and Smart TV's, with a resultant improvement in gross margins.

Major reduction of operating cost are staff costs - down by 11%; fixed service fee from financing decreased by 48%; and various cost reduced during the last quarter attributed to the relocation to the new office.

Inventory increased by 24%, a timing issue due to delayed shipment of new model TV's received in the last quarter. The level of returned stocks on hand has reduced to \$2k (2020: \$165k).

There are no interest-bearing finance liabilities at the end of the year following repayment of the previous debt facilities with proceeds of the property sale.

3 Statement of Comprehensive Income

	2021	2020
	\$	\$
Revenue from continuing operations	7,611,330	3,526,433
Finance income	119,374	117,124
Other income	1,366,983	-
Changes in inventories of finished goods	365,074	(1,810,546)
Raw materials and consumable used	(6,922,411)	(2,396,283)
Employee benefits expenses	(956,281)	(1,072,988)
Rental expenses	(23,467)	(39,480)
Other expenses	(450,776)	(695,373)
Depreciation & amortisation expenses	(20,595)	(69,414)
Foreign exchange gain/(loss)	(88,996)	41,567
Finance costs	(258,996)	(175,527)
Impairment of related party receivable	102,123	(105,343)
Gain/Loss before income tax	843,392	(2,679,830)
Income tax expense	-	-
Gain/Loss from continuing operation	843,392	(2,679,830)
Other comprehensive income	-	-
Total comprehensive gain/(loss) for the year	843,392	(2,679,830)
Gain/(Loss) attributable to:		
Members of the parent entity	843,392	(2,679,830)
Non-controlling interest	-	-
Total comprehensive gain/(loss) attributable to:		
Members of the parent entity	843,392	(2,679,830)
Non-controlling interest	-	-
Gain/(Loss) per share – Continuing and discontinued Operations		
Basic gain/(loss) per share (cents)	0.61	(1.95)
Diluted gain/(loss) per share (cents)	0.61	(1.95)
Gain/(Loss) per share – Continuing Operations		
Basic gain/(loss) per share (cents)	0.61	(1.95)
Diluted gain/(loss) per share (cents)	0.61	(1.95)

4. Statement of Financial Position

	2021	2020
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	1,636,199	398,427
Non-current asset held for sale	-	2,930,367
Trade and other receivables	859,697	218,745
Inventories	1,876,813	1,511,739
Other current assets	196,386	137,868
Total current assets	4,569,095	5,197,146
Non-current assets		
Property, plant & equipment	42,114	21,868
Deferred tax assets	-	-
Right-of-Use assets	210,412	-
Total non-current assets	252,526	21,868
Total assets	4,821,621	5,219,014
LIABILITIES		
Current liabilities		
Trade and other payables	283,525	152,436
Provisions	61,724	60,834
Employee benefits liability	137,882	154,145
Interest bearing liabilities	-	-
Liabilities of Asset Held for Sale	-	1,560,013
Lease Liabilities	76,538	-
Contract Liability	-	10,121
Total current liabilities	559,669	1,937,549
Non-current liabilities		
Employee benefits liability	7,734	4,326
Lease Liabilities	133,687	-
Total non-current liabilities	141,421	4,326
Total liabilities	701,090	1,941,875
Net assets	4,120,531	3,277,139
EQUITY		
Issued capital	6,484,607	6,484,607
(Accumulated losses)/ Retained earnings	(2,364,076)	(3,207,468)
Total equity	4,120,531	3,277,139

5. Statement of Cash Flows

	2021	2020
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	7,731,508	5,277,706
Receipts of Subsidy from Gov't (Covid 19)	328,336	-
Payments to suppliers, employees and others	(8,133,395)	(5,170,467)
Interest received	119,374	117,124
Borrowing costs	(258,966)	(175,527)
Net cash flows used in operating activities	(213,143)	48,836
Cash flows from investing activities		
Payments for Intangible software	(26,852)	-
Payments for property, plant & equipment	(8,131)	(16,666)
Net proceeds from sale of property, plant & equipment	3,966,491	-
Net cash used in investing activities	3,931,508	(16,666)
Cash flows from financing activities		
Loans to related parties	-	-
Proceed/(Repayment) of borrowings	(2,480,593)	67,492
Net cash used in financing activities	(2,480,593)	67,492
Net increase/(decrease) in cash held	1,237,772	99,662
Cash and cash equivalents at the beginning of the year	398,427	298,765
Cash and cash equivalents at the end of the year	1,636,199	398,427

6. Statement of Changes in Equity

	Issued Capital	(Accumulated losses)/ Retained earnings	Total
	\$	\$	\$
At 1 April 2019	6,484,607	(527,638)	5,956,969
Gain/(Loss) for the year	-	(2,679,830)	(2,679,830)
Other comprehensive income	-	-	-
Dividend paid	-	-	-
At 31 March 2020	6,484,607	(3,207,468)	3,277,139
At 1 April 2020	6,484,607	(3,207,468)	3,277,139
Gain/(Loss) for the year	-	843,392	843,392
Other income	-	-	-
Dividend paid	-	-	-
At 31 March 2021	6,484,607	(2,364,076)	4,120,531

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7. Dividends

The Board of Directors are not proposing to pay any dividend for the year ended 31 March 2021.

8. Dividends Reinvestment

Not applicable.

9. Net Tangible Assets

Net tangible assets per security with the comparative figure for the previous corresponding period.

	Current period	Previous corresponding Period
Net tangible assets per security	\$0.0003	\$0.0237

10. Entities Gained or Lost

Not applicable.

11. Details of Associates and Joint Venture Entities

Not applicable.

12. Any Other Significant Information & Commentary on Results

NIL

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13. Audit

The financial statements are in the process of being audited.

Signed by Director



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Name: Clive Chia
Date: 31 May 2021

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