

# Appendix 4E

## Preliminary final report

### Year ended 31 March 2023

Name of entity

TTA Holdings Limited (TTA)
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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, 2023	12 months ended 31 March, 2022
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#### 2. Results for announcement to the market

				\$ A'000
2.1	Revenues from ordinary activities	Down	64.8%	to 1,049
2.2	Loss from ordinary activities after tax attributable to the owners of TTA Holdings Ltd	Down	29.7%	to (1,253)
2.3	Loss attributable to the owners of TTA Holdings Ltd	Down	29.7%	to (1,253)
<b>Dividends</b>				
2.4	There are no dividends paid, recommended, or declared during the current financial year			

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## 2.5 Brief explanation of the performance results for the year.

The principal activity of the Company in the course of the year was trading via E-commerce and selling to retail consumers through the TEAC Store website and various E-commerce platforms. The new business model adopted by the Group took effect on 1 July 2022.

The loss for the consolidated entity after providing for income tax, amounted to \$1,253,565, a 29.7% decrease for the same period last year ( March 2022: \$1,783,705).

Performance highlights affecting the Financial Year ended 31 March 2023 were;

- Revenue from operations decreased by \$1.9m (FY 2023: \$1.05m, FY 2022: \$ 3.0m). This was a result of the shift of business activity from traditional wholesale trading to E-commerce. The Group anticipates the challenges encountered in E-commerce activity during its first year of operation will be handled much better in the following year.
- Staff costs and Directors' fees were down by \$0.47m, a 60% reduction. Technical and customer service functions were outsourced; furthermore, other duties in the administration area were rationalised.
- Marketing expenses increased due to ongoing upgrades and the enhancement of the E-commerce system. TEAC products are currently marketed to various online digital platforms in addition to the TEAC website store.

**3 Statement of Comprehensive Income**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue from continuing operations</b>	1,049,322	2,982,765
Finance income	122,469	116,382
Other income	(108)	1,191
Changes in inventories of finished goods	(947,980)	1,501,841
Raw materials and consumable used	(375,459)	(4,931,199)
Employee benefits expenses	(315,133)	(781,836)
Rental expenses	(1,810)	(11,445)
Other expenses	(651,284)	(472,938)
Depreciation & amortisation expenses	(56,885)	(97,300)
Foreign exchange gain/(loss)	5,270	553
Finance costs	(432)	(13,539)
Impairment of related party receivable	(81,535)	(78,180)
Loss before income tax	(1,253,565)	(1,783,705)
Income tax expense	-	-
<b>Loss from continuing operation</b>	<b>(1,253,565)</b>	<b>(1,783,705)</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive gain/(loss) for the year</b>	<b>(1,253,565)</b>	<b>(1,783,705)</b>
Gain/(Loss) attributable to:		
Members of the parent entity	(1,253,565)	(1,783,705)
Non-controlling interest	-	-
<b>Total comprehensive gain/(loss) attributable to:</b>		
Members of the parent entity	(1,253,565)	(1,783,705)
Non-controlling interest	-	-
<b>Gain/(Loss) per share - Continuing and discontinued Operations</b>		
Basic gain/(loss) per share (cents)	(0.91)	(1.30)
Diluted gain/(loss) per share (cents)	(0.91)	(1.30)
Gain/(Loss) per share – Continuing Operations		
Basic gain/(loss) per share (cents)	(0.91)	(1.30)
Diluted gain/(loss) per share (cents)	(0.91)	(1.30)

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4. Statement of Financial Position

	2023	2022
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	225,360	1,992,936
Trade and other receivables	182,271	169,216
Inventories	1,322,951	374,971
Other current assets	35,229	326,054
<b>Total current assets</b>	<b>1,765,811</b>	<b>2,863,177</b>
<b>Non-current assets</b>		
Property, plant & equipment	7,809	24,872
Deferred tax assets	-	-
Right-of-Use assets	37,506	136,429
<b>Total non-current assets</b>	<b>45,315</b>	<b>161,301</b>
<b>Total assets</b>	<b>1,811,126</b>	<b>3,024,478</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	494,149	279,680
Provisions	127,099	101,312
Employee benefits liability	69,282	175,283
Lease Liabilities	28,988	70,272
<b>Total current liabilities</b>	<b>719,518</b>	<b>626,547</b>
<b>Non-current liabilities</b>		
Employee benefits liability	920	315
Lease Liabilities	7,427	60,790
<b>Total non-current liabilities</b>	<b>8,347</b>	<b>61,105</b>
<b>Total liabilities</b>	<b>690,678</b>	<b>687,652</b>
<b>Net assets</b>	<b>1,083,261</b>	<b>2,336,825</b>
<b>EQUITY</b>		
Issued capital	6,484,607	6,484,607
(Accumulated losses)/ Retained earnings	(5,401,346)	(4,147,782)
<b>Total equity</b>	<b>1,083,261</b>	<b>2,336,825</b>

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## 5. Statement of Cash Flows

	2023	2022
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	1,141,199	3,971,524
Payments to suppliers, employees and others	(2,990,8820)	(3,632,497)
Interest received	122,469	116,382
Borrowing costs	(432)	(13,539)
Net cash flows used in operating activities	(1,727,646)	441,870
<b>Cash flows from investing activities</b>		
Payments for Intangible software	-	-
Payments for property, plant & equipment	(39,822)	(80,058)
Net from property, plant & equipment	(108)	1,191
Net cash used in investing activities	(39,930)	(78,867)
<b>Cash flows from financing activities</b>		
Loans to related parties	-	-
Proceed/(Repayment) of borrowings	-	(6,266)
Net cash used in financing activities	-	(6,266)
<b>Net increase/(decrease) in cash held</b>	(1,767,576)	356,737
<b>Cash and cash equivalents at the beginning of the year</b>	1,992,936	1,636,199
<b>Cash and cash equivalents at the end of the year</b>	225,360	1,992,936

## 6. Statement of Changes in Equity

	Issued Capital	(Accumulated losses)/ Retained earnings	Total
	\$	\$	\$
At 1 April 2021	6,484,607	(2,364,076)	4,120,531
Gain/(Loss) for the year	-	(1,783,705)	(1,783,705)
Other comprehensive income	-	-	-
Dividend paid	-	-	-
At 31 March 2022	6,484,607	(4,147,781)	2,336,826
At 1 April 2022	6,484,607	(4,147,781)	2,336,826
Gain/(Loss) for the year	-	(1,253,565)	(1,253,565)
Other income	-	-	-
Dividend paid	-	-	-
At 31 March 2023	6,484,607	(5,401,346)	(1,083,261)

**7. Dividends**

The Board of Directors does not recommend any dividend for the Year ended 31 March 2023.

**8. Dividends Reinvestment**

Not applicable.

**9. Net Tangible Assets**

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

	<b>Current period</b>	<b>Previous corresponding Period</b>
Net tangible assets per security	\$0.008	\$0.016

**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**

Not applicable

**13. Audit**

The financial statements are in the process of being audited.

Signed by Chief Executive Officer



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Name: Ahamad Bin Abdullah

Date: 31 May 2023