



**Company Announcements Office**  
**Australian Stock Exchange**  
**4<sup>th</sup> Floor, 20 Bridge Street**  
**Sydney NSW**

**22 February 2016**

Dear Sir/Madam

Please find following the Appendix 4D and Half-Year Financial Report of Ambertech Limited for the period ended 31 December 2015.

Kind regards

A handwritten signature in black ink, appearing to read "R. Glasson", is written over a light blue horizontal line.

**Robert Glasson**  
**Company Secretary**



**Ambertech Limited** and Controlled Entities  
ACN 079 080 158

**Appendix 4D** and Half Year Report  
Period Ended 31 December 2015

For Immediate Release 22 February 2016

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**Results for Announcement** to the market  
**Further Explanation** of the Results  
**Outlook** for the business  
**Financial Data**  
**Half Year Financial Report**



## Results for Announcement to the Market

For the period ended 31 December 2015

### Key Information

The following information is provided to the ASX under listing rule 4.2A.

	31 Dec 15 \$'000	31 Dec 14 \$'000	Movement	
			\$'000	%
<b>Revenue</b> from ordinary activities	28,832	26,875	1,957	7.28
<b>Profit after income tax</b> for the period attributable to members	491	3	488	16,267
<b>Net profit</b> for the period attributable to members	491	3	488	16,267

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### Dividend History

The Board has advised that there will be no interim dividend in respect of the period ended 31 December 2015.

	Amount	Franked
<b>Interim dividends</b>		
In respect of the half-year ended 31 December 2015	Nil	100%
In respect of the half-year ended 31 December 2014	Nil	100%
<b>Final Dividends</b>		
In respect of the year ended 30 June 2015	Nil	100%
In respect of the year ended 30 June 2014	Nil	100%

### Key Ratios

	31 Dec 15	31 Dec 14
Net tangible assets per security	32.1c	32.3c

**Further Explanation** of the results follows in the attached commentary and Half Year Financial Report



## Further Explanation of the Results

For the period ended 31 December 2015

### Segment Results

#### Lifestyle Entertainment Segment

**Sales revenue** up 17.1% to \$17,284,000 (Dec 14: \$14,761,000). **EBIT** up 260% to \$1,245,000 (Dec 14: \$346,000).

Ambertech's lifestyle entertainment segment distributes leading brands through a variety of channels. The period under review saw continued improvement in the performance of some key brands, which drove revenue and earnings growth over the prior corresponding period. We continue to work on improving returns from each brand that the group represents in the market place, including ongoing review of our go to market strategies.

Opportunities for growth also exist in new agency acquisition, and we continue to seek new brands that are complementary or are considered to be in growth areas.

#### Professional Segment

**Sales revenue** down 7.9% to \$9,758,000 (Dec 14: \$10,598,000). **EBIT** down 138% to \$(81,000) (Dec 14: \$214,000).

Ambertech's professional segment continues to enhance its reputation as a preferred supplier of high technology equipment in Australia. Our dealer based business in professional products remained strong during the period under review.

Our media systems offerings are predominantly project based, with recurring revenue from support contracts. Management continues to focus on growth areas including law enforcement, defence and mining with communications systems. During the year fewer capital projects came to fruition in the traditional broadcast media space, and this drove the revenue result lower and created a small loss for this segment for the period under review.

Whilst results in this segment can fluctuate depending on the number of projects completed during the period under review, some of our newer brands have developed into core offerings which should see growth in coming periods.

#### New Zealand Segment

**Sales revenue** up 13% to \$1,848,000 (Dec 14: \$1,636,000). **EBIT** down 38.2% to \$(94,000) (Dec 14: \$(68,000)).

Ambertech has focused on expanding our product offerings in New Zealand and leveraging more off our Australian operations in order to restore profitability to this segment. During the period under review we have continued to see market share gains, however the timing of project work contributed to the loss reported for the period.



## Outlook for the business

The Board and management of Ambertech continue to focus on fine-tuning aspects of the business to facilitate growth in existing and new markets across each of our market segments.

The second half of the financial year is typically a more difficult period for our Lifestyle Entertainment segment. In particular, sales to the major retailers slow during the early months of the new calendar year, and this has an impact on our results during this time. We have made changes to this section of our business that will assist in reducing that impact on our results compared to the second half of the 2015 financial year.

Our pipeline for capital equipment sales in our media systems area has improved; with strong tender activity occurring in recent months, in both our traditional media market and new growth area markets. The timing of this business coming to fruition, however, continues to be uncertain at this time.

On behalf of the Board

A handwritten signature in black ink, appearing to read "R. Glasson", is written over a horizontal line.

Robert Glasson  
Company Secretary

## Financial Data

	31 Dec 15 \$'000	31 Dec 14 \$'000	Movement \$'000	%
<b>Sales Revenue</b>				
Lifestyle Entertainment	17,284	14,761		
Professional	9,758	10,598		
New Zealand	1,848	1,636		
Inter-segment	(67)	(131)		
<b>Total Sales Revenue</b>	<b>28,823</b>	<b>26,864</b>	<b>1,959</b>	<b>7.3</b>
<b>Segment Result</b>				
Lifestyle Entertainment	1,245	346		
Professional	(81)	214		
New Zealand	(94)	(68)		
Unallocated/Corporate	(211)	(33)		
<b>Earnings before interest and tax (EBIT)</b>	<b>859</b>	<b>459</b>	<b>400</b>	<b>87.1</b>
Net interest expense	(460)	(440)		
<b>Net profit before tax</b>	<b>399</b>	<b>19</b>	<b>380</b>	<b>2000</b>
Income tax benefit/(expense)	92	(16)		
<b>Net profit for the period</b>	<b>491</b>	<b>3</b>	<b>488</b>	<b>16267</b>
<b>Key Ratios</b>				
EBIT/Sales	3.0%	1.7%		
Inventory/Sales	24.8%	24.4%		
Receivables/Sales	16.6%	18.5%		
Basic earnings per share	1.6c	0.0c		

For further information, please contact our Company Secretary, Mr Robert Glasson.



**AMBERTECH LIMITED AND CONTROLLED ENTITIES**

ACN 079 080 158

**HALF-YEAR FINANCIAL REPORT**

PERIOD ENDED 31 DECEMBER 2015

**AMBERTECH LIMITED AND CONTROLLED ENTITIES**

**ACN 079 080 158**

**DIRECTORS' REPORT**

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

Your directors submit the financial report of Ambertech Limited (referred to hereafter as the consolidated entity) comprising Ambertech Limited and the entities it controlled for the half-year ended 31 December 2015.

**Directors**

The following persons were directors of Ambertech Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated.

Peter Francis Wallace  
Peter Andrew Amos  
Edwin Francis Goodwin  
Thomas Robert Amos  
David Rostil Swift

**Review of Operations**

A review of the operations of the consolidated entity during the half-year and the results of these operations are set out in the attached Appendix 4D.

**Results of Operations**

The consolidated result after providing for income tax for the period ended 31 December 2015 was \$491,000, up on the previous corresponding period (2014: \$3,000). This improved result is mainly due to increased sales revenue, particularly in our Lifestyle Entertainment segment. Revenue for the period was \$28,832,000 (2014: \$26,875,000). Further information on the operating results are included in the attached Appendix 4D.

**Dividend**

There were no dividends paid or declared during the half-year ended 31 December 2015.

**Rounding of Amounts**

The company is an entity to which Class Order 98/100 applies and, in accordance with this class order, amounts in this report and the financial report have been rounded off to the nearest thousand dollars unless otherwise indicated.

**Auditor's Independence Declaration**

The auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 2.

Signed in accordance with a resolution of directors.



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P F Wallace  
Chairman of Directors



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P A Amos  
Managing Director

Dated this 22nd day of February 2016  
Sydney



## DECLARATION OF INDEPENDENCE BY TIM SYDENHAM TO THE DIRECTORS OF AMBERTECH LIMITED

As lead auditor for the review of Ambertech Limited for the half-year ended 31 December 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Ambertech Limited and the entities it controlled during the period.



**Tim Sydenham**  
Partner

**BDO East Coast Partnership**

Sydney, 22 February 2016

AMBERTECH LIMITED AND CONTROLLED ENTITIES

ACN 079 080 158

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	31-Dec-15 \$'000	31-Dec-14 \$'000
<b>Revenues</b>	28,832	26,875
Cost of sales	(20,005)	(18,956)
<b>Gross Profit</b>	8,827	7,919
Other income	-	-
Employee benefits expense	(4,405)	(4,275)
Distribution costs	(733)	(910)
Marketing costs	(901)	(521)
Premises costs	(1,001)	(958)
Travel costs	(246)	(233)
Depreciation and amortisation expense	(136)	(139)
Finance costs	(460)	(440)
Other expenses	(546)	(424)
<b>Profit before income tax</b>	399	19
Income tax benefit/(expense)	92	(16)
<b>Profit after income tax for the half-year</b>	<b>491</b>	<b>3</b>
<b>Other comprehensive income</b>		
Exchange differences on translation of foreign operations	50	25
<b>Total comprehensive income for the half-year</b>	<b>541</b>	<b>28</b>
<b>Earnings per share</b>		
Basic earnings per share (cents)	1.6	0.0
Diluted earnings per share (cents)	1.6	0.0

*The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.*

**AMBERTECH LIMITED AND CONTROLLED ENTITIES**  
**ACN 079 080 158**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2015**

	Note	31-Dec-15 \$'000	30-Jun-15 \$'000
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		1,526	1,521
Trade and other receivables		9,542	7,325
Current tax assets		-	1
Inventories		14,314	14,906
<b>TOTAL CURRENT ASSETS</b>		<b>25,382</b>	<b>23,753</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		1,266	1,365
Intangible assets		12	16
Deferred tax assets		1,244	1,146
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,522</b>	<b>2,527</b>
<b>TOTAL ASSETS</b>		<b>27,904</b>	<b>26,280</b>
<b><u>LIABILITIES</u></b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		8,795	9,113
Other financial liabilities		6,063	4,719
Provisions		1,679	1,605
<b>TOTAL CURRENT LIABILITIES</b>		<b>16,537</b>	<b>15,437</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions		262	278
Other financial liabilities		23	23
Deferred tax liabilities		2	3
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>287</b>	<b>304</b>
<b>TOTAL LIABILITIES</b>		<b>16,824</b>	<b>15,741</b>
<b>NET ASSETS</b>		<b>11,080</b>	<b>10,539</b>
<b><u>EQUITY</u></b>			
Share capital		11,138	11,138
Reserves		17	(33)
Retained earnings		(75)	(566)
<b>TOTAL EQUITY</b>		<b>11,080</b>	<b>10,539</b>

*The above consolidated statement of financial position should be read in conjunction with the accompanying notes.*

AMBERTECH LIMITED AND CONTROLLED ENTITIES

ACN 079 080 158

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Share Capital \$'000	Foreign Currency Translation Reserve \$'000	Retained Earnings \$'000	Total Equity \$'000
<b>Balance as at 1 July 2015</b>	<b>11,138</b>	<b>(33)</b>	<b>(566)</b>	<b>10,539</b>
Profit for the half-year	-	-	491	491
Exchange differences on translation of foreign operations	-	50	-	50
<b>Total comprehensive income for the half-year</b>	<b>-</b>	<b>50</b>	<b>491</b>	<b>541</b>
<b>Transactions with equity holders:</b>				
Costs of share based payments	-	-	-	-
<b>Balance as at 31 December 2015</b>	<b>11,138</b>	<b>17</b>	<b>(75)</b>	<b>11,080</b>
<b>Balance as at 1 July 2014</b>	<b>11,138</b>	<b>13</b>	<b>1,088</b>	<b>12,239</b>
Profit for the half-year	-	-	3	3
Exchange differences on translation of foreign operations	-	25	-	25
<b>Total comprehensive income for the half-year</b>	<b>-</b>	<b>25</b>	<b>3</b>	<b>28</b>
<b>Transactions with equity holders:</b>				
Costs of share based payments	-	-	-	-
<b>Balance as at 31 December 2014</b>	<b>11,138</b>	<b>38</b>	<b>1,091</b>	<b>12,267</b>

*The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.*

**AMBERTECH LIMITED AND CONTROLLED ENTITIES**  
**ACN 079 080 158**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	<b>31-Dec-15</b>	<b>31-Dec-14</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	29,471	27,981
Payments to suppliers and employees	(28,027)	(26,566)
Interest received	9	11
Interest and other costs of finance paid	(460)	(440)
Income taxes paid	-	-
Goods and services tax remitted	(2,258)	(2,008)
<b>Net cash (used in) operating activities</b>	<b>(1,265)</b>	<b>(1,022)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for purchase of plant and equipment	(32)	(40)
<b>Net cash (used in) investing activities</b>	<b>(32)</b>	<b>(40)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	1,722	5,822
Repayment of borrowings	(399)	(3,641)
<b>Net cash provided by financing activities</b>	<b>1,323</b>	<b>2,181</b>
Net increase in cash and cash equivalents held	26	1,119
Cash and cash equivalents at beginning of period	1,521	511
Effect of exchange rate changes on cash and cash equivalents	(21)	(7)
<b>Cash and cash equivalents at end of period</b>	<b>1,526</b>	<b>1,623</b>

*The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.*

**AMBERTECH LIMITED AND CONTROLLED ENTITIES**

**ACN 079 080 158**

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**NOTE 1: STATEMENT OF COMPLIANCE**

This general purpose interim financial report for the half-year ended 31 December 2015 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International financial Reporting Standard IAS 34 'interim financial reporting'.

This interim financial report does not include all the notes of a type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the most recent annual financial report for the year ended 30 June 2015 and any public announcements made by Ambertech Limited during the interim financial reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

**NOTE 2: SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied in preparing this financial report for the half-year ended 31 December 2015 are consistent with those applied in the annual financial report for the year ended 30 June 2015, unless otherwise stated.

**NEW, REVISED OR AMENDING ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED**

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the consolidated entity from the adoption of these Accounting Standards and Interpretations are disclosed in the relevant accounting policy. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

**NOTE 3: EVENTS SUBSEQUENT TO REPORTING DATE**

Since the end of the financial period, a customer of the Company, Dick Smith Electronics, was placed into administration and a Receiver was appointed. For the period ended 31 December 2015, the Directors of the Company have provided for an expected loss of \$100,000 relating to outstanding debts with Dick Smith. No other matters have arisen which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in future financial years.

AMBERTECH LIMITED AND CONTROLLED ENTITIES  
ACN 079 080 158

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 4: DIVIDENDS

	31-Dec-15 \$'000	31-Dec-14 \$'000
<b>Recognised as distributions to equity holders</b>		
There was no fully franked final dividend paid during the half-year ended 31 December 2015.	-	-
<b>Declared before the interim report is authorised for issue but not recognised as distributions to equity holders at the end of the period</b>		
Fully franked interim dividend	-	-

NOTE 5: SEGMENT REPORTING

	Professional 31-Dec-15 \$'000	Lifestyle Entertainment 31-Dec-15 \$'000	New Zealand 31-Dec-15 \$'000	Eliminations 31-Dec-15 \$'000	Total 31-Dec-15 \$'000
Total segment revenue	9,749	17,229	1,845	-	28,823
Inter-segment revenue	9	55	3	(67)	-
<b>Revenue from external customers</b>	<b>9,758</b>	<b>17,284</b>	<b>1,848</b>	<b>(67)</b>	<b>28,823</b>
<b>Result</b>					
Segment EBIT	(81)	1,245	(94)	-	1,070
Unallocated/corporate result					(211)
EBIT					859
Net interest and finance costs					(460)
Profit before income tax					399
Income tax expense					92
<b>Profit for the half-year</b>					<b>491</b>

AMBERTECH LIMITED AND CONTROLLED ENTITIES

ACN 079 080 158

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 5: SEGMENT REPORTING (continued)

	Professional	Lifestyle	New Zealand	Eliminations	Total
	31-Dec-14	Entertainment	31-Dec-14	31-Dec-14	31-Dec-14
	\$'000	31-Dec-14	\$'000	\$'000	\$'000
		\$'000			
Total segment revenue	10,598	14,705	1,561	-	26,864
Inter-segment revenue	-	56	75	(131)	-
<b>Revenue from external customers</b>	<b>10,598</b>	<b>14,761</b>	<b>1,636</b>	<b>(131)</b>	<b>26,864</b>
<b>Result</b>					
Segment EBIT	214	346	(68)	-	492
Unallocated/corporate result					(33)
EBIT					459
Net interest and finance costs					(440)
Profit before income tax					19
Income tax expense					(16)
<b>Profit for the half-year</b>					<b>3</b>

	Professional	Lifestyle	New Zealand	Unallocated/	Total
	\$'000	Entertainment	\$'000	Corporate	\$'000
		\$'000		\$'000	
<b>Total Segment Assets</b>					
31 December 2015	7,969	15,166	2,112	2,657	27,904
30 June 2015	7,527	14,035	1,972	2,746	26,280
<b>Total Segment Liabilities</b>					
31 December 2015	3,703	5,234	973	6,915	16,825
30 June 2015	3,251	5,473	1,069	5,948	15,741



**AMBERTECH LIMITED AND CONTROLLED ENTITIES**

**ACN 079 080 158**

**DIRECTORS' DECLARATION**

In the directors' opinion:

- the attached financial statements and notes thereto comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 '*Interim Financial Reporting*', the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 303(5) of the *Corporations Act 2001*



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P F Wallace  
Chairman of Directors

P A Amos  
Managing Director

Dated this 22nd day of February 2016  
Sydney

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Ambertech Limited

We have reviewed the accompanying half-year financial report of Ambertech Limited, which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

### Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Ambertech Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Ambertech Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

## Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Ambertech Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*

## BDO East Coast Partnership

BDO  


**Tim Sydenham**  
Partner

Sydney, 22 February 2016