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31 August 2021

Australian Securities Exchange  
Company Announcements Platform  
**Electronic transmission**

### **Results for Announcement to the Market**

The directors of Rectifier Technologies Limited announce a summary of the group consolidated results for the financial year ended 30 June 2021.

In summary:

- The total revenues decreased by approximately 20.73% to \$13.3 million compared to \$16.7 million in the previous reporting period.
- The Company reported a lower profit before tax of \$1.03 million compared to approximately \$3.1 million in the previous reporting period.
- The decrease in revenue and profit from 30 June 2021 was mainly due to the global economy impacted by the COVID-19 pandemic circulating continually. Customers reduced spending and short-term supply chain shortages reduced productivity as a result of lockdowns.
- However, the Company still reported a profit with a practical plan and substantial reserve to mitigate risk exposure during the pandemic.
- The Company expects revenues from our legacy and electric vehicle charging markets will be improving in the 2022 financial year.

The Appendix 4E – Preliminary Final Report is presented below.

Authorised by:  
**Yanbin Wang**  
CEO

## Appendix 4E

### Preliminary final report

#### 1. Company details

### RECTIFIER TECHNOLOGIES LIMITED

ABN

82 058 010 692

Financial year ended ('current period')

30 JUNE 2021

Financial year ended ('previous period')

30 JUNE 2020

#### 2. For announcement to the market

\$A'000

\$A 000

2.1 Revenues from continuing operations	Down	20.73%	To	13,266
2.2 Profit (loss) from continuing operations after tax attributable to members	Down	70.34%	To	540
2.3 Net profit (loss) for the period attributable to members	Down	70.34%	To	540
2.4 Dividends	Amount per security	Franked amount per security		
Dividends declared subsequent to financial year end	-	-		
2.5 Record date for determining entitlements to the dividend.	N/A			
2.6 Brief explanation of any of the figures reported above necessary to enable the figures to be understood.				
Please refer to Review of Operations at front cover page and for a detailed explanation.				

### 3. Condensed consolidated Statement of Comprehensive Income

	Current period \$A'000	Previous corresponding period \$A'000
Revenues from continuing operations	13,266	16,735
Expenses from continuing operations	(12,084)	(13,462)
Finance costs	(149)	(188)
<b>Profit (loss) from continuing operations before tax</b>	<b>1,033</b>	<b>3,085</b>
Income tax benefit/(expense)	(493)	(1,264)
<b>Profit (loss) from continuing operations after tax</b>	<b>540</b>	<b>1,821</b>
Profit (loss) from extraordinary items after tax	-	-
<b>Net profit (loss)</b>	<b>540</b>	<b>1,821</b>
Net profit (loss) attributable to outside equity interests	-	-
<b>Net profit (loss) for the period attributable to members</b>	<b>540</b>	<b>1,821</b>
<b>Non-owner transaction changes in equity</b>		
Increase in revaluation reserves	-	-
Net exchange differences recognised in equity	(205)	(135)
Other revenue, expense and initial adjustments recognised directly in equity (attach details)	-	-
Total transactions and adjustments recognised directly in equity	(205)	(135)
<b>Total changes in equity not resulting from transactions with owners as owners</b>	<b>335</b>	<b>1,686</b>

## Notes to condensed consolidated Statement of Comprehensive Income

### 3.1 Revenue and expenses from continuing operations

	Current period \$A'000	Previous corresponding period \$A'000
Revenue from sales or services	11,841	15,860
Interest revenue	9	12
Other income:		
R&D tax rebate	878	606
Foreign exchange gain	-	-
Sundry income	538	257
Details of relevant expenses:		
Changes in inventories	(4,448)	(5,804)
Employee benefits	(5,070)	(5,730)
Depreciation and amortisation	(555)	(503)
Finance costs	(149)	(188)
Other expenses	(2,011)	(1,425)

### 3.2 Significant features of operating performance

	Current period \$A'000	Previous corresponding period \$A'000
<i>Expenses from continuing operations includes:</i>		
Equity settled share-based payments	-	630
Research & development costs	1,984	1,393

### 3.3 Extraordinary Items

N/A
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### 3.4 Other Disclosures in accordance with AASB 101

	Current period \$A'000	Previous corresponding period \$A'000
Net gain/(loss) on disposal of non-current assets	-	(63)
Net revenue/(expense) since the beginning of the reporting period resulting from deductions from the carrying amounts of assets:		
- depreciation of non-current assets	(555)	(503)
- doubtful and bad debts	-	-
- inventory write-downs	-	(52)

#### 4. Condensed consolidated Statement of Financial Position

	At end of current period \$A'000	As shown in last annual report \$A'000
<b>Current assets</b>		
Cash and cash equivalents	6,241	6,874
Trade and other receivables	1,729	1,676
Inventories	1,906	2,555
Current tax assets	1,066	727
<b>Total current assets</b>	<b>10,942</b>	<b>11,832</b>
<b>Non-current assets</b>		
Property, plant and equipment (net)	5,326	5,652
Intangible Assets (net)	106	-
Trade and other receivables	-	-
Deferred Tax Assets	464	452
<b>Total non-current assets</b>	<b>5,896</b>	<b>6,104</b>
<b>Total assets</b>	<b>16,838</b>	<b>17,936</b>
<b>Current liabilities</b>		
Trade and other payables	2,650	2,251
Borrowings	450	462
Provisions exc. tax liabilities	747	609
Provisions for tax liabilities	935	1,143
<b>Total current liabilities</b>	<b>4,782</b>	<b>4,465</b>
<b>Non current liabilities</b>		
Trade and other payables	-	-
Borrowings	3,028	3,430
Deferred tax liabilities	59	375
Provisions exc. tax liabilities	272	70
<b>Total non-current liabilities</b>	<b>3,359</b>	<b>3,875</b>
<b>Total liabilities</b>	<b>8,141</b>	<b>8,340</b>
<b>Net assets</b>	<b>8,697</b>	<b>9,596</b>
<b>Equity</b>		
Capital/contributed equity	39,993	39,852
Retained profits / (accumulated losses)	(31,763)	(30,928)
Reserves	467	672
<b>Equity attributable to members of the     parent entity</b>	<b>8,697</b>	<b>9,596</b>
<b>Total equity</b>	<b>8,697</b>	<b>9,596</b>

#### 4.1 Condensed consolidated Statement of Changes in Equity

	At end of current period \$A'000	As shown in last annual report \$A'000
Total Equity at beginning of year	9,596	7,244
Add: Net Profit for the year	540	1,821
Add: Other comprehensive income	(205)	(135)
Add: Share Issue	141	35
Add: Share based payment options Reserve	-	630
Less: Dividends declared during year	(1,375)	-
<b>Total Equity at end of year</b>	<b>8,697</b>	<b>9,596</b>

#### 5. Condensed consolidated Statement of Cash Flow

	Current period \$A'000	Previous corresponding period \$A'000
<b>Cash flows related to operating activities</b>		
Receipts from customers	14,077	22,789
Payments to suppliers and employees	(11,515)	(15,626)
Interest and other items of similar nature received	16	12
Interest and other costs of finance paid	(63)	(1)
Income taxes paid	(832)	(995)
<b>Net operating cash flows</b>	<b>1,683</b>	<b>6,179</b>
<b>Cash flows related to investing activities</b>		
Payment for purchases of property, plant and equipment	(571)	(2,001)
Proceeds from sales of property, plant and equipment	-	-
Payment for registration of new Company	-	-
<b>Net investing cash flows</b>	<b>(571)</b>	<b>(2,001)</b>
<b>Cash flows related to financing activities</b>		
Proceeds from share issue	141	35
Dividends paid	(1,375)	-
Proceeds from debt	178	1,564
Repayment of lease liability	(325)	(374)
Repayment of borrowings	(214)	(885)
<b>Net financing cash flows</b>	<b>(1,595)</b>	<b>340</b>
<b>Net increase (decrease) in cash held</b>	<b>(483)</b>	<b>4,518</b>
Cash at beginning of period	6,874	2,834
Effect of exchange rates on cash holdings in foreign currencies	(150)	(478)
<b>Cash at end of period</b>	<b>6,241</b>	<b>6,874</b>

## 5.1 Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows.

N/A

## 5.2 Reconciliation of cash and cash equivalents

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresponding Period \$A'000
Cash on hand and at bank	6,241	6,874
<b>Total cash at end of period</b>	<b>6,241</b>	<b>6,874</b>

## 5.3. Reconciliation of profit from ordinary activities after income tax to net cash inflow from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
<b>Operating profit/(loss) after income tax</b>	540	1,821
Depreciation and amortisation	555	503
Provision for stock obsolescence	(60)	52
Net (profit)/loss on sale of non-current assets	-	66
Capitalised interest	102	-
Share based expense	-	630
Unrealised foreign currency gains / (losses)	177	231
<b>Change in operating assets and liabilities</b>		
Decrease/(increase) in trade debtors	749	(184)
Decrease/(increase) in other debtors / prepayments	490	(1,686)
Decrease/(increase) in inventories	551	3,484
Decrease/(increase) in deferred tax asset /liability	41	(104)
(Decrease)/increase in trade creditors	(1,004)	889
(Decrease)/increase in other creditors and accruals	(203)	(127)
(Decrease)/increase in provision for income tax payable	(391)	407
(Decrease)/increase in provisions	136	197
<b>Net cash inflow from operating activities</b>	<b>1,683</b>	<b>6,179</b>

## 6. Dividends

### 6.1 Amount per security

	Amount per security	Franked amount per security at 27.5% tax	Amount per security of foreign source dividend
<b>Final dividend:</b> Current year	0.1 cent	0.1 cent	-
Previous year	-	-	-
<b>Interim dividend:</b> Current year	-	-	-
Previous year	-	-	-

### 6.2 Total dividend per security (interim *plus* final)

	Current year	Previous year
Ordinary securities	0.1 cent	-

## 7. Dividend Reinvestment Plans

On 30 June 2021, there was no dividend reinvestment plan in operation for Rectifier Technologies Limited.

Any other disclosures in relation to dividends.

N/A

## 8. Consolidated retained profits

	Current period \$A'000	Previous corresponding period \$A'000
Retained profits (accumulated losses) at the beginning of the financial period	(30,928)	(32,750)
Net profit (loss) attributable to members	540	1,822
Dividends and other equity distributions paid	(1,375)	-
<b>Retained profits (accumulated losses) at end of financial period</b>	<b>(31,763)</b>	<b>(30,928)</b>

## 9. NTA backing per ordinary security

Current period	Previous corresponding Period
0.60cents	0.67cents

## 10. Control gained over entities having material effect

Name of entity (or group of entities)

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period

\$

### 10.1 Loss of control of entities having material effect

Name of entity (or group of entities)

N/A

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the current period to the date of loss of control

Date to which the profit (loss) in item 14.2 has been calculated

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) while controlled during the whole of the previous corresponding period

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

## 11. Details of associates and joint venture entities

N/A

## 12. Other significant information

N/A

## 13. Accounting standards used in foreign entities

N/A

## 14. Commentary on results for the period

### 14.1 Earnings per security (EPS)

	Current period	Previous corresponding Period
Basic EPS	0.04cents	0.14cents
Diluted EPS	0.04cents	0.13cents

### 14.2 Review of Operations

The Company has successfully navigated during the COVID-19 period and reported a profit at the current reporting period. The E-Mobility industry remains an area of focus for the Company currently. Our engineering group is working towards releasing our major development between 2021 and 2022.

**15.** This report is based on accounts to which one of the following applies.



The accounts have been audited.



The accounts have been subject to review.



The accounts are in the process of being audited or subject to review.



The accounts have *not* yet been audited or reviewed.

**16.** If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, details are described below

N/A
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**17.** If the accounts have been audited or subject to review and are subject to dispute or qualification, details are described below

N/A
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*By electronic lodgement*

Yanbin Wang  
CEO  
31/08/2021