

Appendix 4E

Preliminary final report year ended 31 March 2022

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, 2022

12 months ended
31 March, 2021

2. Results for announcement to the market

					\$ A'000
2.1	Revenues from ordinary activities	Down	60.8%	to	2,983
2.2	Loss from ordinary activities after tax attributable to the owners of TTA Holdings Ltd	Up	311.5%	to	(1,784)
2.3	Loss attributable to the owners of TTA Holdings Ltd	Up	311.5%	to	(1,784)
Dividends					
2.4	There are no dividends paid, recommended, or declared during the current financial year				

2.5 Brief explanation of the performance results for the year.

The impact of the covid-19 continues to have a negative effect on many businesses. Sales of LED TVs were down 63% from last year. Accordingly, full-year revenue of the Group from continuing operations decreased significantly to \$3.0 million; (FY2021; \$7.6 million).

During the third quarter of the current financial year, on 21 October 2021, Melbourne exited its sixth lockdown, after 263 cumulative days, spending more time in lockdown than any other city in other countries. Taking into consideration the uncertainties arising from the Covid-19 lockdowns, there were no new purchase orders placed to suppliers for Smart TVs until towards the end of the financial year. The focus was more on clearing the existing inventory, inclusive of the slow-moving items.

The goods from latest purchase orders placed will be available in June 2022 (FY 2023) in anticipation of higher sales under the new business structure adopted by the Group. The Company targets to expand its market shares in e-commerce segment through marketing directly to the e-commerce market and intends to launch a series of new models upon arrival of these new stocks.

During the third quarter, provision for slow-moving stocks of \$264k was recognized. In addition, the cost of \$80k related to restructuring costs was provided for.

The Group achieved a positive cash flow of \$441k from operations.

3 Statement of Comprehensive Income

	2022	2021
	\$	\$
Revenue from continuing operations	2,982,765	7,611,330
Finance income	116,382	119,374
Other income	1,191	1,366,983
Changes in inventories of finished goods	1,501,841	365,074
Raw materials and consumable used	(4,931,199)	(6,922,411)
Employee benefits expenses	(781,836)	(956,281)
Rental expenses	(11,445)	(23,467)
Other expenses	(472,938)	(450,776)
Depreciation & amortisation expenses	(97,300)	(20,595)
Foreign exchange gain/(loss)	553	(88,996)
Finance costs	(13,539)	(258,996)
Impairment of related party receivable	(78,180)	102,123
Loss before income tax	(1,783,705)	843,392
Income tax expense		-
Loss from continuing operation	(1,783,705)	843,392
Other comprehensive income	-	-
Total comprehensive gain/(loss) for the year	(1,783,705)	843,392
Gain/(Loss) attributable to:		
Members of the parent entity	(1,783,705)	843,392
Non-controlling interest	-	-
Total comprehensive gain/(loss) attributable to:		
Members of the parent entity	(1,783,705)	843,392
Non-controlling interest	-	-
Gain/(Loss) per share - Continuing and discontinued Operations		
Basic gain/(loss) per share (cents)	(1.30)	0.61
Diluted gain/(loss) per share (cents)	(1.30)	0.61
Gain/(Loss) per share – Continuing Operations		
Basic gain/(loss) per share (cents)	(1.30)	0.61
Diluted gain/(loss) per share (cents)	(1.30)	0.61

4. Statement of Financial Position

	2022	2021
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	1,992,936	1,636,199
Non-current asset held for sale	-	-
Trade and other receivables	169,216	859,697
Inventories	374,971	1,876,813
Other current assets	326,054	196,386
Total current assets	2,863,177	4,569,095
Non-current assets		
Property, plant & equipment	24,872	42,114
Deferred tax assets	-	-
Right-of-Use assets	136,429	210,412
Total non-current assets	161,301	252,526
Total assets	3,024,478	4,821,621
LIABILITIES		
Current liabilities		
Trade and other payables	279,680	283,525
Provisions	101,312	61,724
Employee benefits liability	175,283	137,882
Interest bearing liabilities	-	-
Liabilities of Asset for Sales	-	-
Lease Liabilities	70,272	76,538
Contract Liability	-	-
Total current liabilities	626,547	559,669
Non-current liabilities		
Employee benefits liability	315	7,734
Lease Liabilities	60,790	133,687
Total non-current liabilities	61,105	141,421
Total liabilities	687,652	701,090
Net assets	2,336,825	4,120,531
EQUITY		
Issued capital	6,484,607	6,484,607
(Accumulated losses)/ Retained earnings	(4,147,782)	(2,364,076)
Total equity	2,336,825	4,120,531

5. Statement of Cash Flows

	2022	2021
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	3,971,524	7,731,508
Receipts of Subsidy from Gov't (Covid 19)	-	328,336
Payments to suppliers, employees and others	(3,632,497)	(8,133,395)
Interest received	116,382	119,374
Borrowing costs	(13,539)	(258,966)
Net cash flows used in operating activities	441,870	(213,143)
Cash flows from investing activities		
Payments for Intangible software	-	(26,852)
Payments for property, plant & equipment	(80,058)	(8,131)
Net from property, plant & equipment	1,191	3,966,491
Net cash used in investing activities	(78,867)	3,931,508
Cash flows from financing activities		
Loans to related parties	-	-
Proceed/(Repayment) of borrowings	(6,266)	(2,480,593)
Net cash used in financing activities	(6,266)	(2,480,593)
Net increase/(decrease) in cash held	356,737	1,237,772
Cash and cash equivalents at the beginning of the year	1,636,199	398,427
Cash and cash equivalents at the end of the year	1,992,936	1,636,199

6. Statement of Changes in Equity

	Issued Capital	(Accumulated losses)/ Retained earnings	Total
	\$	\$	\$
At 1 April 2020	6,484,607	(3,207,468)	3,277,139
Gain/(Loss) for the year	-	843,392	843,392
Other comprehensive income	-	-	-
Dividend paid	-	-	-
At 31 March 2021	6,484,607	(2,364,076)	4,120,531
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 income	-	-	-
Dividend paid	-	-	-
At 31 March 2022	6,484,607	(4,147,781)	2,336,826

7. Dividends

The Board of Directors does not recommend any dividend for the year ended 31 March 2022.

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	\$0.016	\$0.028

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 2022