



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016  
CONDENSED CONSOLIDATED STATEMENT PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30/09/2016 RM' 000	Preceding Year Corresponding Quarter Ended 30/09/2015 RM' 000	Current Year-To-Date 30/09/2016 RM' 000	Preceding Year Corresponding Period 30/09/2015 RM' 000
Revenue	14,000	19,599	44,513	38,102
Cost of sales	(11,318)	(17,580)	(35,484)	(34,021)
<b>Gross profit</b>	2,682	2,019	9,029	4,081
Other Income	434	45	460	48
Finance Costs	(92)	(222)	(317)	(440)
Operating expenses	(1,736)	(986)	(4,595)	(2,312)
Share of loss in Associate	(28)	-	(74)	-
<b>Profit before tax</b>	1,260	856	4,503	1,377
Income tax expense / deferred tax	(434)	(253)	(1,627)	(347)
<b>Profit for the period</b>	826	603	2,876	1,030
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss				
Revaluation of freehold land	11,765	-	11,765	-
<b>Total comprehensive income for the period</b>	12,591	603	14,641	1,030
<b>Profit attributable to :</b>				
Equity holders of the Company	826	603	2,876	1,030
Minority Interest	-	-	-	-
	826	603	2,876	1,030
<b>Total comprehensive income attributable to :</b>				
Equity holders of the Company	12,591	603	14,641	1,030
Minority Interest	-	-	-	-
	12,591	603	14,641	1,030
<b>Earnings per share attributable to the equity holders of the Company :</b>				
Basic (sen)	0.30	0.69	1.06	1.17
Diluted (sen)	0.27	0.69	0.95	1.17

The unaudited interim condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompany explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As At 30/09/2016 RM ' 000	(Audited) As At 31/12/2015 RM ' 000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	34,597	23,949
Investment in Associate	2,368	2,442
	<u>36,965</u>	<u>26,391</u>
<b>CURRENT ASSETS</b>		
Inventories	10,036	7,848
Trade receivables	12,443	13,834
Other receivables and prepaid expenses	422	998
Cash and bank balances	14,333	17,338
	<u>37,234</u>	<u>40,018</u>
<b>TOTAL ASSETS</b>	<u>74,199</u>	<u>66,410</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		
Share capital	30,319	26,374
Share premium	3,362	-
Warrant Reserve	8,273	8,580
Other Reserve	(8,273)	(8,580)
Revaluation Reserve	11,765	-
Retained earnings	10,115	8,561
	<u>55,561</u>	<u>34,935</u>
<b>NON-CURRENT LIABILITIES</b>		
Hire-purchase payables - non-current portion	293	293
Deferred tax liabilities	2,591	2,531
	<u>2,884</u>	<u>2,824</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	7,561	11,657
Other payables and accrued expenses	3,023	2,905
Tax Payable	27	369
Short-term borrowings	5,119	13,587
Hire-purchase payables - current portion	24	133
	<u>15,754</u>	<u>28,651</u>
<b>TOTAL LIABILITIES</b>	<u>18,638</u>	<u>31,475</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>74,199</u>	<u>66,410</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<u>0.18</u>	<u>0.13</u>

The unaudited interim condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompany explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company					Distributable Retained Earnings	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Other Reserve	Revaluation Reserve		
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
<b>Balance as at 1 April 2015</b>	8,791	4,223	-	-	-	9,657	22,671
Dividend paid, tax exempt	-	-	-	-	-	(440)	(440)
Issuance of ordinary shares							
-Payable in cash	8,792	-	-	-	-	-	8,792
-Capitalised from retained profits	8,792	(3,527)	-	-	-	(5,265)	-
Issuance of warrants	-	-	8,580	(8,580)	-	-	-
Expenses for issuance of ordinary shares	-	(696)	-	-	-	-	(696)
Total comprehensive income for the year	-	-	-	-	-	4,608	4,608
<b>Balance as of 31 December 2015</b>	<b>26,375</b>	<b>-</b>	<b>8,580</b>	<b>(8,580)</b>	<b>-</b>	<b>8,560</b>	<b>34,935</b>
<b>Balance as at 1 January 2016</b>	26,375	-	8,580	(8,580)	-	8,560	34,935
Dividend paid, tax exempt	-	-	-	-	-	(1,322)	(1,322)
Issuance of ordinary shares pursuant to warrants exercised	209	-	(307)	307	-	-	209
Issuance of bumiputera shares	3,735	3,362	-	-	-	-	7,097
Revaluation of freehold land	-	-	-	-	11,765	-	11,765
Profit for the period	-	-	-	-	-	2,876	2,876
Total comprehensive income for the year	-	-	-	-	-	2,876	2,876
<b>Balance as of 30 September 2016</b>	<b>30,319</b>	<b>3,362</b>	<b>8,273</b>	<b>(8,273)</b>	<b>11,765</b>	<b>10,115</b>	<b>55,561</b>

The unaudited interim condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompany explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 30/09/2016 RM' 000	6 Months Ended 30/09/2015 RM' 000
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before tax	4,503	1,377
Adjustments for :		
Depreciation of property, plant and equipment	1,331	878
Property, plant and equipment written off	475	48
Share of loss of equity accounted associates	74	-
Proceeds on disposal of property, plant and equipment	(56)	113
Interest income	(16)	
Insurance claim	(255)	
Finance costs	317	440
<b>Operating Profit Before Working Capital Changes</b>	<b>6,373</b>	<b>2,856</b>
(Increase) / Decrease in :		
Inventories	(2,188)	5,180
Trade receivables	1,391	(434)
Other receivables and prepaid expenses	576	(834)
Increase / (Decrease) in :		
Trade payables	(4,096)	(4,091)
Other payables and accrued expenses	(312)	306
<b>Cash Generated From Operations</b>	<b>1,744</b>	<b>2,983</b>
Income tax paid	(1,627)	(117)
<b>Net Cash From Operating Activities</b>	<b>117</b>	<b>2,866</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Investment	-	(240)
Purchase of property, plant and equipment	(214)	(1,087)
<b>Net Cash Used In Investing Activities</b>	<b>(214)</b>	<b>(1,327)</b>

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 30/09/2016 RM' 000	6 Months Ended 30/09/2015 RM' 000
<b>CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES</b>		
Decrease in short-term borrowings	(8,467)	(4,121)
Finance costs paid	(317)	(440)
Dividend paid	(1,322)	-
Payment for hire purchase payables	(109)	(129)
Proceeds from bumiputera issuance	7,097	-
Proceeds from warrants excised	210	-
	<hr/>	<hr/>
Net Cash Used In Financing Activities	(2,908)	(4,690)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(3,005)	(3,151)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	<hr/> 17,338	<hr/> 10,498
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	<hr/> <hr/> 14,333	<hr/> <hr/> 7,347
Cash & cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	<hr/> 14,333	<hr/> 7,347
	<hr/> <hr/> 14,333	<hr/> <hr/> 7,347

The unaudited interim condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompany explanatory notes attached to the interim financial statements.