



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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
CONDENSED CONSOLIDATED STATEMENT PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/12/2017 RM' 000	Preceding Year Corresponding Quarter Ended 31/12/2016 RM' 000	12 Months Current Year-To-Date 31/12/2017 RM' 000	12 Months Preceding Year Corresponding Period 31/12/2016 RM' 000
Revenue	25,781	13,640	83,245	58,153
Cost of sales	(24,342)	(12,111)	(77,177)	(47,595)
<b>Gross profit</b>	<b>1,439</b>	<b>1,529</b>	<b>6,068</b>	<b>10,558</b>
Other Income	29	330	325	790
Finance Costs	(66)	(58)	(194)	(317)
Operating expenses	(1,032)	(528)	(4,706)	(5,181)
Share of loss in Associate	-	(36)	-	(110)
Esos	440	-	(205)	-
Employee Benefit Scheme	(337)	-	(337)	-
<b>Profit before tax</b>	<b>473</b>	<b>1,237</b>	<b>951</b>	<b>5,740</b>
Income tax expense / tax credit	252	3	(373)	(1,624)
<b>Profit for the period</b>	<b>725</b>	<b>1,240</b>	<b>578</b>	<b>4,116</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Revaluation of freehold land	-	2,804	-	14,569
Items that will be reclassified subsequently to profit or loss	-	-	-	-
Loss on foreign currency translation reserve	(154)	-	(154)	-
<b>Total comprehensive income for the period</b>	<b>571</b>	<b>4,044</b>	<b>424</b>	<b>18,685</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	725	1,240	578	4,116
Minority Interest	-	-	-	-
	<b>725</b>	<b>1,240</b>	<b>578</b>	<b>4,116</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	571	4,044	424	18,685
Minority Interest	-	-	-	-
	<b>571</b>	<b>4,044</b>	<b>424</b>	<b>18,685</b>
<b>Earnings per share attributable to the equity holders of the Company :</b>				
Basic (sen)	0.22	0.44	0.17	1.47
Diluted (sen)	0.22	0.40	0.17	1.33

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 2016 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	12 Months (Unaudited) As At 31/12/2017 RM ' 000	12 Months (Audited) As At 31/12/2016 RM ' 000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	37,022	38,226
Deferred expenditure	2,489	-
	<u>39,511</u>	<u>38,226</u>
<b>CURRENT ASSETS</b>		
Inventories	11,149	10,976
Trade receivables	18,219	13,588
Other receivables and prepaid expenses	9,103	492
Short term repo	18,394	-
Cash and bank balances	10,940	14,983
	<u>67,805</u>	<u>40,039</u>
<b>TOTAL ASSETS</b>	<u>107,316</u>	<u>78,265</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		
Share capital	35,175	30,319
Share premium	2,265	3,310
Warrant Reserve	12,019	8,273
Other Reserve	(12,019)	(8,273)
ICPS	16,678	-
Esos Reserve	377	-
Revaluation Reserve	14,569	14,569
FCTR	(154)	-
Retained earnings	10,382	11,300
	<u>79,292</u>	<u>59,498</u>
Non-controlling interest	393	-
	<u>79,685</u>	<u>59,498</u>
<b>NON-CURRENT LIABILITIES</b>		
Hire-purchase payables - non-current portion	-	78
Deferred tax liabilities	3,006	3,144
	<u>3,006</u>	<u>3,222</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	18,788	9,532
Other payables and accrued expenses	2,122	1,360
Tax Payable	38	1,652
Short-term borrowings	3,630	2,962
Hire-purchase payables - current portion	48	39
	<u>24,626</u>	<u>15,545</u>
<b>TOTAL LIABILITIES</b>	<u>27,632</u>	<u>18,767</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>107,316</u>	<u>78,265</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<u>0.24</u>	<u>0.20</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 2016 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)  
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company								Distributable Retained Earnings
	Share Capital	Non-Distributable						F. Currency Translation Res	
		Share Premium	ICPS	Warrant Reserve	Other Reserve	Revaluation Reserve	Esos Reserve		
	RM' 000	RM' 000		RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
<b>Balance as at 1 January 2016</b>	26,374	-		8,580	(8,580)	-	-	-	8,560
Profit for the year	-	-		-	-	-	-	-	4,062
Other comprehensive income									
Revaluation surplus of freehold land	-	-		-	-	14,569	-	-	-
<b>Total comprehensive income for the year</b>	-	-		-	-	14,569	-	-	4,062
Issuance of ordinary shares:									
Special Bumiputera issue	3,735	3,362		-	-	-	-	-	-
Exercise of warrants	210	-		(307)	307	-	-	-	-
Share issue expenses	-	(52)		-	-	-	-	-	-
Dividend paid	-	-		-	-	-	-	-	(1,322)
<b>Balance as of 31 December 2016</b>	<b>30,319</b>	<b>3,310</b>		<b>8,273</b>	<b>(8,273)</b>	<b>14,569</b>	<b>-</b>	<b>-</b>	<b>11,300</b>
<b>Balance as at 1 January 2017</b>	<b>30,319</b>	<b>3,310</b>		<b>8,273</b>	<b>(8,273)</b>	<b>14,569</b>	<b>-</b>	<b>-</b>	<b>11,300</b>
Total comprehensive income for the year	-	-		-	-	-	-	(154)	584
Issuing of private placement	4,851	-		-	-	-	-	-	-
Exercise of warrants	5	-		3,746	(3,746)	-	-	-	-
Esos	-	-		-	-	-	542	-	-
ICPS	-	-	16,678	-	-	-	-	-	-
Transfer to retained earnings	-	-		-	-	-	(165)	-	165
Investment in subsidiary PT Rimba	-	-		-	-	-	-	-	-
Share issue expenses	-	(1,045)		-	-	-	-	-	-
Dividend paid	-	-		-	-	-	-	-	(1,668)
Non-Controlling Interest	-	-		-	-	-	-	-	-
<b>Balance as of 31 December 2017</b>	<b>35,175</b>	<b>2,265</b>	<b>16,678</b>	<b>12,019</b>	<b>(12,019)</b>	<b>14,569</b>	<b>377</b>	<b>(154)</b>	<b>10,382</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 2016 and the accompany explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 Months Ended 31/12/2017 RM' 000	12 Months Ended 31/12/2016 RM' 000
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before tax	951	5,740
Adjustments for :		
Depreciation of property, plant and equipment	1,862	1,806
Unrealised gain in foreign exchange	-	(58)
Property, plant and equipment written off	-	245
Amortisation of ESOS	377	-
Share of loss of equity accounted associates	-	110
Loss/(gain) on disposal of property, plant and equipment	-	196
Gain from disposal of associate	-	(118)
Interest income	325	-
Finance costs	194	317
<b>Operating Profit Before Working Capital Changes</b>	<b>3,709</b>	<b>8,238</b>
(Increase) / Decrease in :		
Inventories	(173)	(3,128)
Trade receivables	(4,631)	450
Other receivables and prepaid expenses	(10,434)	507
(Decrease) / Increase in :		
Trade payables	9,257	(1,733)
Other payables and accrued expenses	1,165	(2,137)
<b>Cash Generated From Operations</b>	<b>(1,107)</b>	<b>2,197</b>
Income tax refunded	77	106
Income tax paid/deferred tax	(373)	(745)
<b>Net Cash From Operating Activities</b>	<b>(1,403)</b>	<b>1,558</b>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Proceeds from sale of PPE	-	97
Interest received	(325)	2,450
Deferred Expenditure	(2,489)	-
Purchase of property, plant and equipment	(658)	(1,142)
<b>Net Cash From/(Used In) Investing Activities</b>	<b>(3,472)</b>	<b>1,405</b>

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 Months Ended 31/12/2017 RM' 000	9 Months Ended 30/09/2016 RM' 000
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Increase/(Decrease) in short-term borrowings	668	(10,625)
Finance costs paid	(194)	(317)
Dividend paid	(1,668)	(1,322)
Payment for hire purchase payables	(69)	(309)
Proceeds from issuance of ordinary shares	-	-
Expenses from listing issuance	(1,045)	(52)
Proceeds from bumiputera issuance	-	7,097
Proceeds from private placement	4,851	-
Proceeds from warrants exercised	5	210
Proceeds from ICPS	16,678	-
Net Cash Used In Financing Activities	<u>19,226</u>	<u>(5,318)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	14,351	(2,355)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	<u>14,983</u>	<u>17,338</u>
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	<u><u>29,334</u></u>	<u><u>14,983</u></u>
Cash & cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	<u>29,334</u>	<u>14,983</u>
	<u><u>29,334</u></u>	<u><u>14,983</u></u>

The unaudited interim condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompany explanatory notes attached to the interim financial statements.





Attributable to owners of company	Non- Controlling Interest	Total Equity
RM' 000	RM' 000	RM' 000
34,934	-	34,934
4,062	-	4,062
14,569	-	14,569
18,631	-	18,631
7,097	-	7,097
210	-	210
(52)	-	(52)
(1,322)	-	(1,322)
-	-	-
59,498	-	59,498
59,498	-	59,498
-	(6)	424
-	-	4,851
-	-	5
-	-	542
-	-	16,678
-	-	-
-	-	-
-	-	(1,045)
-	-	(1,668)
-	399	399
59,499	393	79,685