



APB RESOURCES BERHAD

(Company No.: 564838-V)
(Incorporated in Malaysia under the Companies Act, 1965)

INTERIM FINANCIAL STATEMENTS

The Directors are pleased to present the Interim Financial Statements for the period ended 31 December 2007.

INTERIM FINANCIAL STATEMENTS AS AT 31 DECEMBER 2007

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2007 RM'000	Preceding Year Corresponding Quarter 31 Dec 2006 (Restated) RM'000	Current Year To Date 31 Dec 2007 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2006 (Restated) RM'000
1. Revenue	49,016	43,656	49,016	43,656
2. Profit before tax	6,142	5,526	6,142	5,526
3. Profit for the period	4,452	4,397	4,452	4,397
4. Profit for the period attributable to equity holders of the Company	4,452	4,397	4,452	4,397
5. Basic earnings per share (sen)	4.81	4.76	4.81	4.76
6. Proposed / declared dividend per share (sen)	-	-	-	-
	AS AT END OF CURRENT PERIOD		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share attributable to equity holders of the Company (RM)	1.46		1.41	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2007 RM'000	Preceding Year Corresponding Quarter 31 Dec 2006 RM'000	Current Year To Date 31 Dec 2007 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2006 RM'000
1. Gross interest income	327	158	327	158
2. Gross interest expense	147	135	147	135

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CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2007	Preceding Year Corresponding Quarter 31 Dec 2006 (Restated)	Current Year To Date 31 Dec 2007	Preceding Year Corresponding Year To Date 31 Dec 2006 (Restated)
	RM'000	RM'000	RM'000	RM'000
Continuing Operations:				
Revenue	49,016	43,656	49,016	43,656
Cost of sales	(39,423)	(35,047)	(39,423)	(35,047)
Gross profit	9,593	8,609	9,593	8,609
Other income / (expenses)	(650)	12	(650)	12
Operating expenses	(2,981)	(3,118)	(2,981)	(3,118)
Results from operating activities	5,962	5,503	5,962	5,503
Interest income	327	158	327	158
Finance costs	(147)	(135)	(147)	(135)
Operating profit / profit before taxation	6,142	5,526	6,142	5,526
Tax expense	(1,690)	(1,129)	(1,690)	(1,129)
Profit from continuing operations	4,452	4,397	4,452	4,397
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit for the period	4,452	4,397	4,452	4,397
Attributable to:				
Equity holders of the Company	4,452	4,397	4,452	4,397
Minority interest	-	-	-	-
Profit for the period	4,452	4,397	4,452	4,397
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit for the period (sen)	4.81	4.76	4.81	4.76
Diluted, for profit for the period (sen)	3.98	3.93	3.98	3.93

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2007 and the accompanying notes attached to the interim financial statements.

APB RESOURCES BERHAD
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CONDENSED CONSOLIDATED BALANCE SHEETS

	As At 31 December 2007	As At 30 September 2007
	RM'000	RM'000
ASSETS		
Property, plant and equipment	40,968	41,380
Prepaid lease payments	8,503	8,503
Investment properties	1,060	1,060
Other investments	126	126
Goodwill on consolidation	15,210	15,210
Total non-current assets	65,867	66,279
Inventories	7,978	8,363
Receivables, deposits and prepayments	58,165	63,646
Tax recoverable	317	349
Cash and bank balances	46,635	40,260
Total current assets	113,095	112,618
TOTAL ASSETS	178,962	178,897
EQUITY		
Share capital	88,147	88,147
Preference shares	23,571	23,355
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained profits	20,663	16,427
	129,106	124,654
Minority interest	-	-
Total equity attributable to equity holders of the Company	129,106	124,654
LIABILITIES		
Preference shares	1,157	1,373
Deferred tax liabilities	480	480
Total non-current liabilities	1,637	1,853
Payables, accruals and provisions	44,021	42,696
Short term borrowings	282	5,390
Taxation	3,916	4,304
Total current liabilities	48,219	52,390
Total liabilities	49,856	54,243
TOTAL EQUITY AND LIABILITIES	178,962	178,897
Net assets per share attributable to equity holders of the Company (RM)	1.46	1.41

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2007 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 December 2007 RM'000	Preceding Year To Date 31 December 2006 RM'000
Cash flows from operating activities		
Profit before taxation	6,142	5,526
Adjustments for:		
Amortisation and depreciation charges	1,124	1,092
Dividend on preference shares	36	39
Impairment of properties	-	38
Interest expenses	19	135
Interest income	(327)	(158)
Net gain on disposal of plant and equipment	(47)	-
Unrealised (gain)/loss on foreign exchange	(542)	991
Operating profit before changes in working capital	6,405	7,663
Change in inventories	384	1,632
Change in receivables, deposits and prepayments	(1,042)	27,338
Change in payables, accruals and provisions	9,084	(7,830)
Cash generated from operations	14,831	28,803
Tax paid	(2,358)	(378)
Tax refund	280	-
Net cash generated from operating activities	12,753	28,425
Cash flows from investing activities		
Interest received	327	158
Net change on deposits placed with licensed banks	8,164	-
Proceeds from disposal of plant and equipment	70	10
Purchase of plant and equipment	(670)	(1,428)
Net cash generated from/(used in) investing activities	7,891	(1,260)
Cash flows from financing activities		
Interest paid	(19)	(135)
Net change on trade financing facilities	(5,122)	(14,541)
Repayment of hire purchase liabilities	(30)	(41)
Net cash used in financing activities	(5,171)	(14,717)
Net increase in cash and cash equivalents	15,473	12,448
Cash and cash equivalents at beginning of year	30,280	17,832
Cash and cash equivalents at end of period	45,753	30,280
Cash and cash equivalents comprise:		
Deposits placed with licensed banks (net of pledged deposits)	42,524	20,814
Cash and bank balances	3,404	9,466
Bank overdrafts (secured)	(175)	-
	45,753	30,280

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2007 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Ordinary Share Capital	Irredeemable Convertible Preference Shares	Treasury Shares	Revaluation Reserve	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 October 2007	88,147	23,355	(3,322)	47	16,427	124,654
Profit for the period representing total recognised income and expenses for the period	-	-	-	-	4,452	4,452
Preference shares:						
- Capitalisation of liability component on dividend	-	216	-	-	-	216
- Dividend on preference shares' equity component	-	-	-	-	(216)	(216)
At 31 December 2007	88,147	23,571	(3,322)	47	20,663	129,106
At 1 October 2006, as restated	88,072	22,592	-	-	100	110,764
Profit for the period representing total recognised income and expenses for the period	-	-	-	-	4,397	4,397
Preference shares:						
- Conversion of preference shares	75	(75)	-	-	-	-
- Capitalisation of liability component on dividend	-	206	-	-	-	206
- Dividend on preference shares' equity component	-	-	-	-	(206)	(206)
At 31 December 2006	88,147	22,723	-	-	4,291	115,161

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2007 and the accompanying notes attached to the interim financial statements.