



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 30 June 2008.

INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2008

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2008 RM'000	Preceding Year Corresponding Quarter 30 Jun 2007 (Restated) RM'000	Current Year To Date 30 Jun 2008 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2007 (Restated) RM'000
1. Revenue	45,828	43,949	152,872	125,393
2. Profit before taxation	7,976	6,199	21,807	20,228
3. Profit for the period	5,589	4,444	15,563	14,603
4. Profit for the period attributable to equity holders of the Company	5,589	4,444	15,563	14,603
5. Basic earnings per share (sen)	5.99	4.80	16.20	15.86
6. Proposed / declared dividend per share (sen)	3.50	3.50	3.50	3.50
	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)	1.54		1.41	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2008 RM'000	Preceding Year Corresponding Quarter 30 Jun 2007 RM'000	Current Year To Date 30 Jun 2008 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2007 RM'000
1. Gross interest income	402	233	1,114	539
2. Gross interest expense	23	48	42	213

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2008	Preceding Year Corresponding Quarter 30 Jun 2007 (Restated)	Current Year To Date 30 Jun 2008	Preceding Year Corresponding Year To Date 30 Jun 2007 (Restated)
	RM'000	RM'000	RM'000	RM'000
Continuing Operations:				
Revenue	45,828	43,949	152,872	125,393
Cost of sales	(32,819)	(32,904)	(119,852)	(92,360)
Gross profit	13,009	11,045	33,020	33,033
Other expenses	(1,575)	(1,210)	(2,158)	(2,605)
Operating expenses	(3,775)	(3,708)	(9,773)	(10,104)
Results from operating activities	7,659	6,127	21,089	20,324
Interest income	402	233	1,114	539
Finance costs	(85)	(161)	(396)	(635)
Operating profit / profit before taxation	7,976	6,199	21,807	20,228
Tax expense	(2,369)	(1,755)	(6,109)	(5,625)
Profit from continuing operations	5,607	4,444	15,698	14,603
Discontinued Operation:				
Result from discontinued operation	(18)	-	(135)	-
Profit for the period	5,589	4,444	15,563	14,603
Attributable to:				
Equity holders of the Company	5,589	4,444	15,563	14,603
Minority interest	-	-	-	-
Profit for the period	5,589	4,444	15,563	14,603
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit for the period (sen)	5.99	4.80	16.20	15.86
Diluted, for profit for the period (sen)	4.98	3.97	13.88	13.04

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
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

	As At 30 June 2008	As At 30 September 2007
	RM'000	RM'000
ASSETS		
Property, plant and equipment	39,012	41,380
Prepaid lease payments	8,376	8,503
Investment properties	460	1,060
Other investments	35	126
Goodwill on consolidation	15,210	15,210
Total non-current assets	63,093	66,279
Inventories	7,817	8,363
Receivables, deposits and prepayments	59,825	63,646
Tax recoverable	156	349
Cash and bank balances	58,945	40,260
Total current assets	126,743	112,618
TOTAL ASSETS	189,836	178,897
EQUITY		
Share capital	88,147	88,147
Preference shares	24,268	23,355
Treasury shares	(3,322)	(3,322)
Revaluation reserve	-	47
Retained profits	26,555	16,427
	135,648	124,654
Minority interest	-	-
Total equity attributable to equity holders of the Company	135,648	124,654
LIABILITIES		
Preference shares	460	1,373
Deferred tax liabilities	449	480
Total non-current liabilities	909	1,853
Payables, accruals and provisions	49,982	42,696
Short term borrowings	4	5,390
Taxation	3,293	4,304
Total current liabilities	53,279	52,390
Total liabilities	54,188	54,243
TOTAL EQUITY AND LIABILITIES	189,836	178,897
Net assets per share attributable to equity holders of the Company (RM)	1.54	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.

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 30 June 2008	Preceding Year To Date 30 June 2007 (Restated)
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	21,672	20,228
Adjustments for:		
Amortisation and depreciation charges	3,267	3,245
Dividend on preference shares	108	116
Impairment of properties	-	32
Interest expenses	42	213
Interest income	(1,114)	(539)
Loss on disposal of a subsidiary company	900	-
Net gain on disposal of plant and equipment	(207)	(5)
Unrealised loss on foreign exchange	1,027	1,117
Operating profit before changes in working capital	25,695	24,407
Change in inventories	(18)	3,291
Change in receivables, deposits and prepayments	(5,671)	22,165
Change in payables, accruals and provisions	15,741	(4,973)
Cash generated from operations	35,747	44,890
Tax paid	(7,400)	(4,210)
Tax refund	280	-
Net cash generated from operating activities	28,627	40,680
Cash flows from investing activities		
Interest received	1,114	539
Proceed from disposal of a subsidiary company	1,000	-
Proceeds from disposal of plant and equipment	230	17
Purchase of plant and equipment	(1,246)	(3,185)
Net cash generated from / (used in) investing activities	1,098	(2,629)
Cash flows from financing activities		
Dividends paid	(5,502)	(2,593)
Interest paid	(42)	(213)
Net change on deposits pledged with licensed banks	384	-
Net change on trade financing facilities	(4,941)	(14,936)
Repayment of hire purchase liabilities	(74)	(123)
Repurchase of treasury shares	-	(3,322)
Net cash used in financing activities	(10,175)	(21,187)
Net increase in cash and cash equivalents	19,550	16,864
Cash and cash equivalents at beginning of year	39,018	17,832
Cash and cash equivalents at end of period	58,568	34,696
Cash and cash equivalents comprise:		
Deposits placed with licensed banks (net of pledged deposits)	53,125	30,228
Cash and bank balances	5,443	4,468
	58,568	34,696

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.

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

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	-	-	-	(47)	15,551	15,504
Preference shares:						
- Capitalisation of liability component on dividend	-	913	-	-	-	913
- Dividend on preference shares' equity component	-	-	-	-	(913)	(913)
- Dividend on preference shares' equity component understated for the year ended 30 September 2007	-	-	-	-	(368)	(368)
Dividends:						
- Final dividends paid on 11 April 2008 for the year ended 30 September 2007	-	-	-	-	(1,912)	(1,912)
- Interim dividends paid on 25 June 2008 for the year ending 30 September 2008	-	-	-	-	(2,230)	(2,230)
At 30 June 2008	88,147	24,268	(3,322)	-	26,555	135,648
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	-	-	-	-	14,603	14,603
Preference shares:						
- Conversion of preference shares	75	(75)	-	-	-	-
- Capitalisation of liability component on dividend	-	629	-	-	-	629
- Dividend on preference shares' equity component	-	-	-	-	(629)	(629)
Treasury shares acquired	-	-	(3,322)	-	-	(3,322)
Dividends:						
- Final dividends paid on 12 April 2007 for the year ended 30 September 2006	-	-	-	-	(1,600)	(1,600)
- Interim dividends paid on 2 July 2007 for the year ended 30 September 2007	-	-	-	-	(2,200)	(2,200)
At 30 June 2007	88,147	23,146	(3,322)	-	10,274	118,245

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.