

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/year ended 30 September 2008.

INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2008

PART A2: SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL	QUARTER	CUMULATIVE QUARTER			
	Current	Preceding Year	Current	Preceding Year		
	Year	Corresponding	Year	Corresponding		
	Quarter	Quarter	To Date	Year To Date		
	30 Sept 2008	30 Sept 2007	30 Sept 2008	30 Sept 2007		
		(Restated)		(Restated)		
	RM'000	RM'000	RM'000	RM'000		
1. Revenue	51,180	50,224	204,052	175,617		
2. Profit before taxation	2,584	8,533	24,391	28,761		
3. Profit for the period/year	2,328	7,220	17,891	21,823		
4. Profit for the period/year attributable to equity holders of						
the Company	2,328	7,220	17,891	21,823		
5. Basic earnings per share (sen)	1.90	8.14	18.45	24.06		
6. Proposed / declared dividend per share (sen)	3.00	3.00	6.50	6.50		
AS AT END OF CURRENT VEAR						
	AS AT END OF CURRENT YEAR AS AT PRECEDING FINANCIAL YE END					
 Net assets per share attributable to equity holders of the Company (RM) 	1.6	0	1.45			

PART A3 : ADDITIONAL INFORMATION						
INDIVIDUAL QUARTER CUMULATIVE QUARTER						
	Current Year	Preceding Year Corresponding	Current Year	Preceding Year Corresponding		
	Quarter 30 Sept 2008	Quarter 30 Sept 2007	To Date 30 Sept 2008	Year To Date 30 Sept 2007		
	RM'000	RM'000	RM'000	RM'000		
Gross interest income	607	330	1,721	869		
2. Gross interest expense	-	71	42	284		

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

CONDENSED CONSOLIDATED INCOME STATEMENTS

Restated RM/000 RM/0000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/0000 RM/000 RM/0000 RM/000 RM/000 RM/0000 RM/000 RM/0000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000								
Year Corresponding Year To Date Vear								
Quarter 30 Sept 2006 Sept 2007 Sept 2008 Sept 2007 Restated) RM/000 RM/0000 RM/000 RM/000 RM/0000 RM/000 RM/0000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/0000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/000 RM/0000 RM/000 RM/000 RM/0000 RM/00000 RM/0000 RM/00000 RM/000000 RM/000000 RM/000000 RM/00000000 RM/000000 RM/0000000 RM/0000000 RM/00000000 RM/000000000 RM/000000000 RM/0000000000 RM/00000000000000 RM/000					•			
30 Sept 2008 30 Sept 2007 30 Sept 2007 (Restated) (Restated) RM'000 RM'0								
Restated RM000 RM0000 RM000 RM0000 RM000 RM0000 RM00000 RM0000 RM00000 RM00		Quarter		To Date	Year To Date			
RM000 RM00		30 Sept 2008	30 Sept 2007	30 Sept 2008	30 Sept 2007			
Continuing Operations: 51,180 50,224 204,052 175,617 Cost of sales (42,663) (35,249) (162,515) (127,609) Gross profit 8,517 14,975 41,537 48,008 Other expenses (1,962) (1,657) (4,120) (4,262) Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation - - - (135) - Profit for the period/year 2,328 7,220 17,			(Restated)		(Restated)			
State		RM'000	RM'000	RM'000	RM'000			
State	Continuing Operations:							
Gross profit 8,517 14,975 41,537 48,008 Other expenses (1,962) (1,657) (4,120) (4,262) Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Minority interest - - - - Profit for the period/year 2,328 7,220 17,891 21,823		51,180	50,224	204,052	175,617			
Gross profit 8,517 14,975 41,537 48,008 Other expenses (1,962) (1,657) (4,120) (4,262) Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Minority interest - - - - Profit for the period/year 2,328 7,220 17,891 21,823								
Other expenses (1,962) (1,657) (4,120) (4,262) Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: 2,328 7,220 17,891 21,823 Attributable to: 2,328 7,220 17,891 21,823 Minority interest 2,328 7,220 17,891 21,823 Profit for the period/year 2,328 7,220 17,891 21,823	Cost of sales	(42,663)	(35,249)	(162,515)	(127,609)			
Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest - - - - - - Profit for the period/year 2,328 7,220 17,891 21,823	Gross profit	8,517	14,975	41,537	48,008			
Operating expenses (4,490) (4,875) (14,263) (14,979) Results from operating activities 2,065 8,443 23,154 28,767 Interest income 607 330 1,721 869 Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest - - - - - - Profit for the period/year 2,328 7,220 17,891 21,823	011	(4.000)	(4.057)	(4.400)	(4.000)			
Results from operating activities	Other expenses	(1,962)	(1,657)	(4,120)	(4,262)			
Interest income	Operating expenses	(4,490)	(4,875)	(14,263)	(14,979)			
Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation (135) Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest	Results from operating activities	2,065	8,443	23,154	28,767			
Finance costs (88) (240) (484) (875) Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation (135) Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest	Later and Secretary	007	200	4 704	200			
Operating profit/profit before taxation 2,584 8,533 24,391 28,761 Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest - - - - - - Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company: -	Interest income	607	330	1,721	869			
Tax expense (256) (1,313) (6,365) (6,938) Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation - - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest - - - - - - Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company: -	Finance costs	(88)	(240)	(484)	(875)			
Profit from continuing operations 2,328 7,220 18,026 21,823 Discontinued Operation: Result from discontinued operation - (135) - Profit for the period/year 2,328 7,220 17,891 21,823 Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest	Operating profit/profit before taxation	2,584	8,533	24,391	28,761			
Discontinued Operation: Result from discontinued operation Profit for the period/year Attributable to: Equity holders of the Company Minority interest Profit for the period/year Earnings per ordinary share attributable to equity holders of the Company:	Tax expense	(256)	(1,313)	(6,365)	(6,938)			
Result from discontinued operation	Profit from continuing operations	2,328	7,220	18,026	21,823			
Result from discontinued operation	Discontinued Operation:							
Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:	•	-	-	(135)	-			
Attributable to: Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:	Due fit for the movied/recy	2 328	7 220	17 801	21 823			
Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:	Profit for the period/year	2,020	7,220	17,001	21,020			
Equity holders of the Company 2,328 7,220 17,891 21,823 Minority interest Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:								
Minority interest Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:		2 228	7 220	17 801	21 823			
Profit for the period/year 2,328 7,220 17,891 21,823 Earnings per ordinary share attributable to equity holders of the Company:	Equity holders of the Company	2,020	7,220	17,091	21,023			
Earnings per ordinary share attributable to equity holders of the Company:	Minority interest	-	-	-	-			
	Profit for the period/year	2,328	7,220	17,891	21,823			
		the Company:						
Dasic, for profit for the period/year (sen) 1.90 8.14 18.45 24.06	Basic, for profit for the period/year (sen)	1.90	8.14	18.45	24.06			
Diluted, for profit for the period/year (sen) 2.08 6.55 15.94 19.63	Diluted, for profit for the period/year (sen)	2.08	6.55	15.94	19.63			

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 As At 30 September 2008 30 September 2007 (Restated) RM'000 RM'000 **ASSETS** Property, plant and equipment 40,748 41,380 Prepaid lease payments 8,334 8,503 Investment properties 1,060 Other investments 35 126 Goodwill on consolidation 13,458 15,210 62,575 66,279 Total non-current assets 8,363 Inventories 7,641 Receivables, deposits and prepayments 57,266 44,838 Tax recoverable 748 349 40,260 Cash and bank balances 71,830 106,238 125,057 **Total current assets TOTAL ASSETS** 187,632 172,517 **EQUITY** Share capital 88,147 88,147 Preference shares 24,071 23,355 Treasury shares (3,322)(3,322)52 Revaluation reserve 47 Retained profits 31,705 19,587 140,653 127,814 Minority interest Total equity attributable to equity holders of the Company 140,653 127,814 LIABILITIES Preference shares 657 1,373 Deferred tax liabilities 480 166 Total non-current liabilities 823 1,853 36,141 Payables, accruals and provisions 46,156 Short term borrowings 5,390 **Taxation** 1,319 Total current liabilities 46,156 42,850 **Total liabilities** 46,979 44,703 **TOTAL EQUITY AND LIABILITIES** 172.517 187,632

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.

1.60

Net assets per share attributable to equity holders of the

Company (RM)

1.45

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date	Preceding Year To Date
	30 September 2008	30 September 2007
	RM'000	(Restated)
Cash flows from operating activities		
Profit before taxation	24,256	28,761
Adjustments for:		
Amortisation and depreciation charges	4,439	4,348
Change in fair value of investment properties	-	(49)
Change in goodwill on consolidation	1,752	
Dividend on preference shares	96	155
Impairment loss on properties	-	772
Interest expenses	42	284
Interest income	(1,721)	(869
Loss on disposal of a subsidiary company	1,020	
Net gain on disposal of plant and equipment	(167)	(5
Unrealised (gain)/loss on foreign exchange	(237)	589
Operating profit before changes in working capital	29,480	33,986
Change in inventories	159	2,986
Change in receivables, deposits and prepayments	9,298	21,630
Change in payables and accruals	13,023	438
Cash generated from operations	51,960	59,040
Tax paid	(8,872)	(8,385
Tax refund	280	
Net cash generated from operating activities	43,368	50,655
Cash flows from investing activities Interest received Net change on deposits pledged with licensed banks Proceed from disposal of a subsidiary company	1,721 384 1,000	869 876
Proceeds from disposal of plant and equipment	650	19
Purchase of plant and equipment	(4,126)	(4,911
Net cash used in investing activities	(371)	(3,147
Cash flows from financing activities	/F F00)	(4.700
Dividends paid Interest paid	(5,502)	(4,793
Net change on trade financing facilities	(42)	(284
Repayment of hire purchase liabilities	(4,941) (78)	(15,774 (162
Repurchase of treasury shares	(76)	(3,322
Tiepurchase of treasury shares		(0,022
Net cash used in financing activities	(10,563)	(24,335
Net increase in cash and cash equivalents	32,434	23,173
·		
Cash and cash equivalents at beginning of year	39,019	15,846
Cash and cash equivalents at end of year	71,453	39,019
Cash and cash equivalents comprise:		
Cash and bank balances	3,936	5,227
Deposits placed with licensed banks (net of pledged deposits)	67,517	33,923
Bank overdrafts (secured)	<u> </u>	(131
		
	71,453	39,019

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

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

At 1 October 2007, as restated 88,147 23,355 (3,322) 47 19,587 127,3 Profit for the year		Ordinary Share Capital	Irredeemable Convertible Preference Shares	Treasury Shares	Revaluation Reserve	Retained Profits	Total
Profit for the year	r	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Preference shares: - Capitalisation of liability component on dividend - Dividend on preference shares' equity component - Dividend on preference shares' equity component on dividend - Dividend on preference shares' equity component on the year ended 30 - September 2007	At 1 October 2007, as restated	88,147	23,355	(3,322)	47	19,587	127,814
- Capitalisation of liability component on dividend on preference shares' equity component on dividend on preference shares' equity component on preference shares' equity component for the year ended 30 September 2007	Profit for the year	-	-	-	5	17,891	17,896
Component	Capitalisation of liability component on dividend	-	716	-	-	-	716
Dividends: - Final dividends paid on 11 April 2008 for the year ended 30 September 2007 - Interim dividends paid on 52 June 2008 for the year ended 30 September 2008 At 30 September 2008 At 1 October 2006 - As previously reported - Effect of Reinvestment Allowances under-claimed - As previously reported - As previously reported - Fifted of Reinvestment Allowances under-claimed - As previously reported - Fifter of the year - As previously reported - Fifter of the gear - As previously reported - Fifter of the gear - As previously reported - Fifter of Reinvestment Allowances under-claimed - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear - As previously reported - Fifter of The gear -	component - Dividend on preference shares' equity	-	-	-	-	(1,263)	(1,263)
-Final dividends paid on 11 April 2008 for the year ended 30 September 2008 At 30 September 2008 At 30 September 2008 At 1 October 2006 - As previously reported - Effect of Reinvestment Allowances under-claimed - Effect of Reinvestment Allowances		-	-	-	-	(368)	(368)
At 10 Ctober 2006 - As previously reported - Effect of Reinvestment Allowances under-claimed At 1 October 2006, as restated - As previously reported - As previously reported - Effect of Reinvestment Allowances under-claimed	- Final dividends paid on 11 April 2008 for the year ended 30 September 2007	-	-	-	-	(1,912)	(1,912)
At 1 October 2006 - As previously reported - As previously reported - Effect of Reinvestment Allowances under-claimed	for the year ended 30 September 2008	-	-	-	-	(2,230)	(2,230)
- As previously reported	At 30 September 2008	88,147	24,071	(3,322)	52	31,705	140,653
- As previously reported	г						
under-claimed - - - 2,302 2,302 2,2 At 1 October 2006, as restated 88,072 22,592 - - 2,402 113,0 Profit for the year - - - - 21,140 2	- As previously reported	88,072	22,592	-	-	100	110,764
Profit for the year - As previously reported - Effect of Reinvestment Allowances under-claimed		-	-	-		2,302	2,302
- As previously reported	At 1 October 2006, as restated	88,072	22,592	-	-	2,402	113,066
Profit for the year, as restated 21,823 21,8 Preference shares: - Conversion of preference shares 75 (75)	- As previously reported - Effect of Reinvestment Allowances	-	-	-	-	•	21,140
Preference shares: - Conversion of preference shares - Capitalisation of liability component on dividend - Dividend on preference shares' equity component - Capitalisation of liability component on dividend - Dividend on preference shares' equity component - Capitalisation of liability component on dividend on preference shares' equity component - Capitalisation of liability component on control of the same of	under-claimed	-	-	-	-	683	683
- Conversion of preference shares - Capitalisation of liability component on dividend - Dividend on preference shares' equity component - Sass	Profit for the year, as restated	-	-	-	-	21,823	21,823
dividend - 838 888 888	- Conversion of preference shares	75	(75)	-	-	-	-
component - - - - (838) (8 Treasury shares acquired - - (3,322) - - (3,322) Revaluation of properties, net of tax - - - 47 - Dividends: - - - 47 - - Final dividends paid on 12 April 2007 for the year ended 30 September 2006 - - - - - (1,600) (1,600) (1,600) - Interim dividends paid on 2 July 2007 for -	dividend	-	838	-	-	-	838
Revaluation of properties, net of tax 47 - Dividends: - Final dividends paid on 12 April 2007 for the year ended 30 September 2006 - Interim dividends paid on 2 July 2007 for		-	-	-	-	(838)	(838)
Dividends: - Final dividends paid on 12 April 2007 for the year ended 30 September 2006 - Interim dividends paid on 2 July 2007 for	Treasury shares acquired	-	-	(3,322)	-	-	(3,322)
- Final dividends paid on 12 April 2007 for the year ended 30 September 2006 (1,600) (1,600)	Revaluation of properties, net of tax	-	-	-	47	-	47
	- Final dividends paid on 12 April 2007 for the year ended 30 September 2006	-	-	-	-	(1,600)	(1,600)
		-	-	-	-	(2,200)	(2,200)
At 30 September 2007 88,147 23,355 (3,322) 47 19,587 127,5	At 30 September 2007	QQ 1 <i>1</i> /7	22 255	(3 333)	17	10 597	127,814