



## 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 2008.

### INTERIM FINANCIAL STATEMENTS AS AT 31 DECEMBER 2008

#### PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2008 RM'000	Preceding Year Corresponding Quarter 31 Dec 2007 (Restated) RM'000	Current Year To Date 31 Dec 2008 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2007 (Restated) RM'000
1. Revenue	32,254	48,348	32,254	48,348
2. Profit before taxation	4,348	6,318	4,348	6,318
3. Profit for the period	3,180	4,452	3,180	4,452
4. Profit for the period attributable to equity holders of the Company	3,180	4,452	3,180	4,452
5. Basic earnings per ordinary share (sen)	3.31	4.92	3.31	4.92
6. Proposed / declared dividend per ordinary share (sen)	-	-	-	-
	<b>AS AT END OF CURRENT PERIOD</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
7. Net assets per share attributable to equity holders of the Company (RM)	1.62		1.59	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2008 RM'000	Preceding Year Corresponding Quarter 31 Dec 2007 (Restated) RM'000	Current Year To Date 31 Dec 2008 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2007 (Restated) RM'000
1. Gross interest income	460	327	460	327
2. Gross interest expense	-	19	-	19

**APB RESOURCES BERHAD**  
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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2008	Preceding Year Corresponding Quarter 31 Dec 2007 (Restated)	Current Year To Date 31 Dec 2008	Preceding Year Corresponding Year To Date 31 Dec 2007 (Restated)
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations:</b>				
Revenue	32,254	48,348	32,254	48,348
Cost of sales	(26,314)	(38,732)	(26,314)	(38,732)
Gross profit	5,940	9,616	5,940	9,616
Other income/(expenses)	903	(654)	903	(654)
Operating expenses	(2,874)	(2,828)	(2,874)	(2,828)
Results from operating activities	3,969	6,134	3,969	6,134
Interest income	460	327	460	327
Finance costs	(81)	(143)	(81)	(143)
Operating profit/profit before taxation	4,348	6,318	4,348	6,318
Tax expense	(1,168)	(1,690)	(1,168)	(1,690)
Profit from continuing operations	3,180	4,628	3,180	4,628
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	(176)	-	(176)
<b>Profit for the period</b>	<b>3,180</b>	<b>4,452</b>	<b>3,180</b>	<b>4,452</b>
<b>Attributable to:</b>				
Equity holders of the Company	3,180	4,452	3,180	4,452
Minority interest	-	-	-	-
<b>Profit for the period</b>	<b>3,180</b>	<b>4,452</b>	<b>3,180</b>	<b>4,452</b>
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for profit for the period (sen)	3.31	4.92	3.31	4.92
Diluted, for profit for the period (sen)	2.88	4.05	2.88	4.05

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2008 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 2008 RM'000	As At 30 September 2008 RM'000
<b>ASSETS</b>		
Property, plant and equipment	39,733	40,748
Prepaid lease payments	8,296	8,334
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>61,522</b>	<b>62,575</b>
Inventories	7,340	7,641
Receivables, deposits and prepayments	57,047	46,678
Taxation, net	216	65
Cash and bank balances	64,101	71,830
<b>Total current assets</b>	<b>128,704</b>	<b>126,214</b>
<b>TOTAL ASSETS</b>	<b>190,226</b>	<b>188,789</b>
<b>EQUITY</b>		
Share capital	88,147	88,147
Preference shares	24,400	24,071
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained profits	33,876	31,025
	143,148	139,968
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>143,148</b>	<b>139,968</b>
<b>LIABILITIES</b>		
Preference shares	328	657
Deferred tax liabilities	166	164
<b>Total non-current liabilities</b>	<b>494</b>	<b>821</b>
Payables, accruals and provisions	46,584	48,000
<b>Total current liabilities</b>	<b>46,584</b>	<b>48,000</b>
<b>Total liabilities</b>	<b>47,078</b>	<b>48,821</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>190,226</b>	<b>188,789</b>
Net assets per share attributable to equity holders of the Company (RM)	1.62	1.59

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2008 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 2008	Preceding Year To Date 31 December 2007 (Restated)
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation from:		
Continuing operations	4,348	6,318
Discontinued operation	-	(176)
Adjustments for:		
Amortisation and depreciation charges	1,134	1,124
Dividend on preference shares	11	36
Interest expenses	-	19
Interest income	(460)	(327)
Net gain on disposal of plant and equipment	-	(47)
Unrealised gain on foreign exchange	(471)	(542)
<b>Operating profit before changes in working capital</b>	4,562	6,405
Change in inventories	301	384
Change in receivables, deposits and prepayments	(10,370)	(1,042)
Change in payables and accruals	(1,283)	8,116
<b>Cash (used in)/generated from operations</b>	(6,790)	13,863
Tax paid	(1,317)	(2,358)
Tax refund	-	280
<b>Net cash (used in)/generated from operating activities</b>	(8,107)	11,785
<b>Cash flows from investing activities</b>		
Deposits pledged withdrawn from licensed banks	203	403
Interest received	460	327
Proceeds from disposal of plant and equipment	-	70
Purchase of plant and equipment	(81)	(679)
<b>Net cash generated from investing activities</b>	582	121
<b>Cash flows from financing activities</b>		
Interest paid	-	(19)
Repayment of hire purchase liabilities	-	(30)
Repayment of trade financing facilities	-	(5,122)
<b>Net cash used in financing activities</b>	-	(5,171)
<b>Net (decrease)/increase in cash and cash equivalents</b>	(7,525)	6,735
<b>Cash and cash equivalents at beginning of period</b>	71,455	39,018
<b>Cash and cash equivalents at end of period</b>	63,930	45,753
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	8,470	3,404
Deposits placed with licensed banks (net of pledged deposits)	55,460	42,524
Bank overdrafts (secured)	-	(175)
	63,930	45,753

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 2008 and the accompanying notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Ordinary Share Capital RM'000	Irredeemable Convertible Preference Shares RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total RM'000
<b>At 1 October 2008</b>	88,147	24,071	(3,322)	47	31,025	139,968
Profit for the period	-	-	-	-	3,180	3,180
Preference shares:						
- Capitalisation of liability component on dividend	-	329	-	-	-	329
- Dividend on preference shares' equity component	-	-	-	-	(329)	(329)
<b>At 31 December 2008</b>	<b>88,147</b>	<b>24,400</b>	<b>(3,322)</b>	<b>47</b>	<b>33,876</b>	<b>143,148</b>
<b>At 1 October 2007, as restated</b>	88,147	23,355	(3,322)	47	19,411	127,638
Profit 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)
<b>At 31 December 2007</b>	<b>88,147</b>	<b>23,571</b>	<b>(3,322)</b>	<b>47</b>	<b>23,647</b>	<b>132,090</b>

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 2008 and the accompanying notes attached to the interim financial statements.