



## 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 March 2009.

#### INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2009

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2009 RM'000	Preceding Year Corresponding Quarter 31 Mar 2008 (Restated) RM'000	Current Year To Date 31 Mar 2009 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2008 (Restated) RM'000
1. Revenue	42,933	58,696	75,187	107,044
2. Profit before taxation	4,640	7,513	8,988	13,831
3. Profit for the period	3,371	5,522	6,551	9,974
4. Profit for the period attributable to equity holders of the Company	3,371	5,522	6,551	9,974
5. Basic earnings per ordinary share (sen)	3.51	5.96	6.82	10.88
6. Proposed / declared dividend per ordinary share (sen)	3.0	3.0	3.0	3.0
	AS AT END OF CURRENT PERIOD		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share (diluted) attributable to equity holders of the Company (RM) for effect from conversion of preference shares into ordinary shares	1.28		1.24	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2009 RM'000	Preceding Year Corresponding Quarter 31 Mar 2008 (Restated) RM'000	Current Year To Date 31 Mar 2009 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2008 (Restated) RM'000
1. Gross interest income	357	385	817	712
2. Gross interest expense	-	23	-	42

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2009	Preceding Year Corresponding Quarter 31 Mar 2008 (Restated)	Current Year To Date 31 Mar 2009	Preceding Year Corresponding Year To Date 31 Mar 2008 (Restated)
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations:</b>				
Revenue	42,933	58,696	75,187	107,044
Cost of sales	(37,068)	(48,301)	(63,382)	(87,033)
Gross profit	5,865	10,395	11,805	20,011
Other income/(expenses)	1,979	71	2,882	(583)
Operating expenses	(3,417)	(3,170)	(6,291)	(5,998)
Results from operating activities	4,427	7,296	8,396	13,430
Interest income	357	385	817	712
Finance costs	(144)	(168)	(225)	(311)
Operating profit/profit before taxation	4,640	7,513	8,988	13,831
Tax expense	(1,269)	(2,050)	(2,437)	(3,740)
Profit from continuing operations	3,371	5,463	6,551	10,091
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	59	-	(117)
<b>Profit for the period</b>	<b>3,371</b>	<b>5,522</b>	<b>6,551</b>	<b>9,974</b>
<b>Attributable to:</b>				
Equity holders of the Company	3,371	5,522	6,551	9,974
Minority interest	-	-	-	-
<b>Profit for the period</b>	<b>3,371</b>	<b>5,522</b>	<b>6,551</b>	<b>9,974</b>
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for profit for the period (sen)	3.51	5.96	6.82	10.88
Diluted, for profit for the period (sen)	3.05	5.01	5.93	9.06

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.

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**CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>As At</b> <b>31 March 2009</b>	<b>As At</b> <b>30 September 2008</b>
	RM'000	RM'000
<b>ASSETS</b>		
Property, plant and equipment	39,799	40,748
Prepaid lease payments	8,257	8,334
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>61,549</b>	<b>62,575</b>
Inventories	7,795	7,641
Receivables, deposits and prepayments	50,526	46,678
Taxation, net	18	65
Cash and bank balances	71,823	71,830
<b>Total current assets</b>	<b>130,162</b>	<b>126,214</b>
<b>TOTAL ASSETS</b>	<b>191,711</b>	<b>188,789</b>
<b>EQUITY</b>		
Share capital	112,875	88,147
Preference shares	-	24,071
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained profits	34,981	31,025
	144,581	139,968
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>144,581</b>	<b>139,968</b>
<b>LIABILITIES</b>		
Preference shares	-	657
Deferred tax liabilities	164	164
<b>Total non-current liabilities</b>	<b>164</b>	<b>821</b>
Payables, accruals and provisions	46,966	48,000
<b>Total current liabilities</b>	<b>46,966</b>	<b>48,000</b>
<b>Total liabilities</b>	<b>47,130</b>	<b>48,821</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>191,711</b>	<b>188,789</b>
Net assets per share (diluted) attributable to equity holders of the Company (RM) for effect from conversion of preference shares into ordinary shares	1.28	1.24

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 March 2009	Preceding Year To Date 31 March 2008 (Restated)
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation from:		
Continuing operations	8,988	13,831
Discontinued operation	-	(117)
Adjustments for:		
Amortisation and depreciation charges	2,271	2,169
Dividend on preference shares	23	72
Interest expenses	-	42
Interest income	(817)	(712)
Net gain on disposal of plant and equipment	-	(47)
Unrealised (gain)/loss on foreign exchange	(821)	1,709
<b>Operating profit before changes in working capital</b>	9,644	16,947
Change in inventories	(154)	(843)
Change in receivables, deposits and prepayments	(3,848)	(14,674)
Change in payables and accruals	(2,663)	24,731
<b>Cash generated from operations</b>	2,979	26,161
Tax paid	(2,557)	(3,808)
Tax refund	-	280
<b>Net cash generated from operating activities</b>	422	22,633
<b>Cash flows from investing activities</b>		
Deposits pledged withdrawn from licensed banks	203	419
Interest received	817	712
Proceeds from disposal of plant and equipment	-	70
Purchase of plant and equipment	(1,246)	(1,062)
<b>Net cash (used in)/generated from investing activities</b>	(226)	139
<b>Cash flows from financing activities</b>		
Dividends paid	(3,298)	-
Interest paid	-	(42)
Repayment of hire purchase liabilities	-	(59)
Repayment of trade financing facilities	-	(5,179)
<b>Net cash used in financing activities</b>	(3,298)	(5,280)
<b>Net increase in cash and cash equivalents</b>	196	17,492
<b>Cash and cash equivalents at beginning of period</b>	71,455	39,018
<b>Cash and cash equivalents at end of period</b>	71,651	56,510
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	13,791	2,496
Deposits placed with licensed banks (net of pledged deposits)	57,860	54,193
Bank overdrafts (secured)	-	(179)
	71,651	56,510

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	-	-	-	-	6,551	6,551
Preference shares:						
- Capitalisation of liability component on dividend	-	657	-	-	-	657
- Dividend on preference shares' equity component	-	-	-	-	(657)	(657)
Conversion of Irredeemable Convertible Preference Shares into new ordinary shares	24,728	(24,728)	-	-	-	-
Final dividends to shareholders for the year ended 2008	-	-	-	-	(1,938)	(1,938)
<b>At 31 March 2009</b>	<b>112,875</b>	<b>-</b>	<b>(3,322)</b>	<b>47</b>	<b>34,981</b>	<b>144,581</b>
<b>At 1 October 2007, as restated</b>	<b>88,147</b>	<b>23,355</b>	<b>(3,322)</b>	<b>47</b>	<b>19,411</b>	<b>127,638</b>
Profit for the period	-	-	-	-	9,974	9,974
Preference shares:						
- Capitalisation of liability component on dividend	-	608	-	-	-	608
- Dividend on preference shares' equity component	-	-	-	-	(608)	(608)
- Dividend on preference shares' equity component understated for the year ended 2007	-	-	-	-	(368)	(368)
Final dividends to shareholders for the year ended 2007	-	-	-	-	(1,912)	(1,912)
<b>At 31 March 2008</b>	<b>88,147</b>	<b>23,963</b>	<b>(3,322)</b>	<b>47</b>	<b>26,497</b>	<b>135,332</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.