



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 2010.

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2010

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2010 RM'000	Preceding Year Corresponding Quarter 31 Mar 2009 RM'000	Current Year To Date 31 Mar 2010 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2009 RM'000
1. Revenue	38,476	42,933	67,557	75,187
2. Profit before taxation	1,972	4,640	3,156	8,988
3. Profit for the period	1,407	3,371	2,259	6,551
4. Profit for the period attributable to equity holders of the Company	1,407	3,371	2,259	6,551
5. Basic earnings per ordinary share (sen)	1.27	3.51	2.04	6.82
6. 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 ordinary share attributable to equity holders of the Company (RM)	1.40		1.41	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2010 RM'000	Preceding Year Corresponding Quarter 31 Mar 2009 RM'000	Current Year To Date 31 Mar 2010 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2009 RM'000
1. Gross interest income	192	357	421	817
2. Gross interest expense	-	-	-	-

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CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2010 RM'000	Preceding Year Corresponding Quarter 31 Mar 2009 RM'000	Current Year To Date 31 Mar 2010 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2009 RM'000
Continuing Operations:				
Revenue	38,476	42,933	67,557	75,187
Cost of sales	(31,544)	(37,068)	(56,776)	(63,382)
Gross profit	6,932	5,865	10,781	11,805
Other (expenses) / income	(2,017)	1,979	(2,083)	2,882
Operating expenses	(3,050)	(3,417)	(5,858)	(6,291)
Results from operating activities	1,865	4,427	2,840	8,396
Interest income	192	357	421	817
Finance costs	(85)	(144)	(105)	(225)
Operating profit / profit before taxation	1,972	4,640	3,156	8,988
Tax expense	(565)	(1,269)	(897)	(2,437)
Profit from continuing operations	1,407	3,371	2,259	6,551
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit for the period	1,407	3,371	2,259	6,551
Attributable to:				
Equity holders of the Company	1,407	3,371	2,259	6,551
Minority interest	-	-	-	-
Profit for the period	1,407	3,371	2,259	6,551
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit for the period (sen)	1.27*	3.51	2.04*	6.82
(* - after the effect from conversion of preference shares into ordinary shares)				
Diluted, for profit for the period (sen)	Not Applicable	3.04	Not Applicable	5.92

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2009 and the accompanying notes attached to the interim financial statements.

APB RESOURCES BERHAD
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CONDENSED CONSOLIDATED BALANCE SHEETS

	As At 31 March 2010	As At 30 September 2009
	RM'000	RM'000
ASSETS		
Property, plant and equipment	60,067	60,890
Prepaid lease payments	15,752	15,881
Other investments	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	89,312	90,264
Inventories	1,562	5,226
Receivables, deposits and prepayments	48,375	44,107
Taxation	3,204	3,013
Cash and bank balances	49,537	58,536
Total current assets	102,678	110,882
TOTAL ASSETS	191,990	201,146
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained profits	47,965	49,031
	157,565	158,631
Minority interest	-	-
Total equity attributable to equity holders of the Company	157,565	158,631
LIABILITIES		
Deferred tax liabilities	849	849
Total non-current liabilities	849	849
Payables, accruals and provisions	33,576	41,666
Total current liabilities	33,576	41,666
Total liabilities	34,425	42,515
TOTAL EQUITY AND LIABILITIES	191,990	201,146
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.40	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 2009 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 2010 RM'000	Preceding Year To Date 31 March 2009 RM'000
Cash flows from operating activities		
Profit before taxation	3,156	8,988
Adjustments for:		
Amortisation and depreciation charges	2,733	2,271
Dividend on preference shares	-	23
Gain on disposal of plant and equipment	(3)	-
Interest expenses	-	-
Interest income	(421)	(817)
Unrealised loss / (gain) on foreign exchange, net	1,624	(821)
Operating profit before changes in working capital	7,089	9,644
Change in inventories	3,664	(154)
Change in receivables, deposits and prepayments	(4,269)	(3,848)
Change in payables, accruals and provisions	(9,713)	635
Cash (used in) / generated from operations	(3,229)	6,277
Tax paid	(1,088)	(2,557)
Net cash (used in) / generated from operating activities	(4,317)	3,720
 Cash flows from investing activities		
Acquisition of plant and equipment	(1,781)	(1,246)
Deposits pledged withdrawn from licensed banks	143	203
Interest received	421	817
Proceeds from disposal of plant and equipment	3	-
Net cash used in investing activities	(1,214)	(226)
 Cash flows from financing activity		
Dividend paid, representing net cash used in financing activity	(3,325)	(3,298)
Net (decrease) / increase in cash and cash equivalents	(8,856)	196
Cash and cash equivalents at beginning of period	58,393	71,455
Cash and cash equivalents at end of period	49,537	71,651
 Cash and cash equivalents comprise:		
Cash and bank balances	9,019	13,791
Deposits placed with licensed banks (net of pledged deposits)	40,518	57,860
	49,537	71,651

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 2009 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
At 1 October 2009	112,875	-	(3,322)	47	49,031	158,631
Profit for the period	-	-	-	-	2,259	2,259
Dividend to shareholders	-	-	-	-	(3,325)	(3,325)
At 31 March 2010	112,875	-	(3,322)	47	47,965	157,565
At 1 October 2008	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 preference shares into ordinary shares	24,728	(24,728)	-	-	-	-
Dividend to shareholders	-	-	-	-	(1,938)	(1,938)
At 31 March 2009	112,875	-	(3,322)	47	34,981	144,581

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 2009 and the accompanying notes attached to the interim financial statements.