



## 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 2010.

### INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2010

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2010 RM'000	Preceding Year Corresponding Quarter 30 Jun 2009 RM'000	Current Year To Date 30 Jun 2010 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2009 RM'000
1. Revenue	34,049	45,213	101,606	120,400
2. Profit before taxation	539	10,393	3,695	19,381
3. Profit for the period	355	6,325	2,614	12,876
4. Profit for the period attributable to equity holders of the Company	355	6,325	2,614	12,876
5. Basic earnings per ordinary share (sen)	0.32	5.71	2.36	12.92
6. Declared dividend per ordinary share (sen)	3.5	3.5	6.5	6.5
	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)	1.36		1.41	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2010 RM'000	Preceding Year Corresponding Quarter 30 Jun 2009 RM'000	Current Year To Date 30 Jun 2010 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2009 RM'000
1. Gross interest income	200	212	621	1,029
2. Gross interest expense	-	-	-	-

# APB RESOURCES BERHAD

(COMPANY NO.: 564838-V)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2010 RM'000	Preceding Year Corresponding Quarter 30 Jun 2009 RM'000	Current Year To Date 30 Jun 2010 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2009 RM'000
<b>Continuing Operations:</b>				
Revenue	34,049	45,213	101,606	120,400
Cost of sales	(29,301)	(32,341)	(86,077)	(95,723)
Gross profit	4,748	12,872	15,529	24,677
Other (expenses) / income	(1,507)	885	(3,590)	3,767
Operating expenses	(2,846)	(3,544)	(8,704)	(9,835)
Results from operating activities	395	10,213	3,235	18,609
Interest income	200	212	621	1,029
Finance costs	(56)	(32)	(161)	(257)
Operating profit / profit before taxation	539	10,393	3,695	19,381
Tax expense	(184)	(4,068)	(1,081)	(6,505)
Profit from continuing operations	355	6,325	2,614	12,876
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	-	-	-
<b>Profit for the period</b>	<b>355</b>	<b>6,325</b>	<b>2,614</b>	<b>12,876</b>
<b>Attributable to:</b>				
Equity holders of the Company	355	6,325	2,614	12,876
Minority interest	-	-	-	-
<b>Profit for the period</b>	<b>355</b>	<b>6,325</b>	<b>2,614</b>	<b>12,876</b>
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for profit for the period (sen)	0.32*	5.71	2.36*	12.92
(* - after the effect from conversion of preference shares into ordinary shares)				
Diluted, for profit for the period (sen)	Not Applicable	5.71	Not Applicable	11.64

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**

	<b>As At 30 June 2010</b>	<b>As At 30 September 2009</b>
	RM'000	RM'000
<b>ASSETS</b>		
Property, plant and equipment	59,098	60,890
Prepaid lease payments	15,678	15,881
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>88,269</b>	<b>90,264</b>
Inventories	1,343	5,226
Receivables, deposits and prepayments	33,332	44,107
Taxation	4,011	3,013
Cash and bank balances	57,206	58,536
<b>Total current assets</b>	<b>95,892</b>	<b>110,882</b>
<b>TOTAL ASSETS</b>	<b>184,161</b>	<b>201,146</b>
<b>EQUITY</b>		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained profits	44,440	49,031
	154,040	158,631
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>154,040</b>	<b>158,631</b>
<b>LIABILITIES</b>		
Deferred tax liabilities	849	849
<b>Total non-current liabilities</b>	<b>849</b>	<b>849</b>
Payables, accruals and provisions	29,272	41,666
<b>Total current liabilities</b>	<b>29,272</b>	<b>41,666</b>
<b>Total liabilities</b>	<b>30,121</b>	<b>42,515</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>184,161</b>	<b>201,146</b>
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.36	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**

	<b>Current Year To Date 30 June 2010</b>	<b>Preceding Year To Date 30 June 2009</b>
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	3,695	19,381
Adjustments for:		
Amortisation and depreciation charges	4,036	3,434
Dividend on preference shares	-	23
Loss on disposal of plant and equipment, net	1	-
Interest income	(621)	(1,029)
Unrealised loss / (gain) on foreign exchange, net	1,004	(215)
<b>Operating profit before changes in working capital</b>	<b>8,115</b>	<b>21,594</b>
Change in inventories	3,883	1,651
Change in receivables, deposits and prepayments	10,776	(12,940)
Change in payables, accruals and provisions	(13,397)	527
<b>Cash generated from operations</b>	<b>9,377</b>	<b>10,832</b>
Tax paid	(2,080)	(6,858)
<b>Net cash generated from operating activities</b>	<b>7,297</b>	<b>3,974</b>
<b>Cash flows from investing activities</b>		
Acquisition of plant and equipment	(2,047)	(16,813)
Deposits pledged withdrawn from licensed banks	143	203
Interest received	621	1,029
Proceeds from disposal of plant and equipment	4	-
<b>Net cash used in investing activities</b>	<b>(1,279)</b>	<b>(15,581)</b>
<b>Cash flows from financing activity</b>		
Dividends paid, representing net cash used in financing activity	(7,205)	(6,547)
<b>Net decrease in cash and cash equivalents</b>	<b>(1,187)</b>	<b>(18,154)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>58,393</b>	<b>71,455</b>
<b>Cash and cash equivalents at end of period</b>	<b>57,206</b>	<b>53,301</b>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	11,686	2,987
Deposits placed with licensed banks (net of pledged deposits)	45,520	50,314
	<b>57,206</b>	<b>53,301</b>

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.

**APB RESOURCES BERHAD**  
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**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
<b>At 1 October 2009</b>	112,875	-	(3,322)	47	49,031	158,631
Profit for the period	-	-	-	-	2,614	2,614
Dividends to shareholders:						
- Final dividend paid on 10 March 2010 for the year ended 30 September 2009	-	-	-	-	(3,325)	(3,325)
- Interim dividend paid on 22 June 2010 for the year ending 30 September 2010	-	-	-	-	(3,880)	(3,880)
<b>At 30 June 2010</b>	<b>112,875</b>	<b>-</b>	<b>(3,322)</b>	<b>47</b>	<b>44,440</b>	<b>154,040</b>
<b>At 1 October 2008</b>	88,147	24,071	(3,322)	47	31,025	139,968
Profit for the period	-	-	-	-	12,876	12,876
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)	-	-	-	-
Dividends to shareholders:						
- Final dividend paid on 11 March 2009 for the year ended 30 September 2008	-	-	-	-	(1,938)	(1,938)
- Interim dividend paid on 26 June 2009 for the year ended 30 September 2009	-	-	-	-	(2,910)	(2,910)
<b>At 30 June 2009</b>	<b>112,875</b>	<b>-</b>	<b>(3,322)</b>	<b>47</b>	<b>38,396</b>	<b>147,996</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 2009 and the accompanying notes attached to the interim financial statements.