



## 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 2010.

### INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2010

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2010 RM'000	Preceding Year Corresponding Quarter 30 Sept 2009 RM'000	Current Year To Date 30 Sept 2010 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2009 RM'000
1. Revenue	27,093	42,235	128,699	162,635
2. Profit before taxation	2,614	8,528	6,309	27,909
3. Profit for the period / year	2,268	10,547	4,882	23,423
4. Profit for the period / year attributable to equity holders of the Company	2,268	10,547	4,882	23,423
5. Basic earnings per ordinary share (sen)	2.05	9.52	4.40	23.21
6. Declared dividend per ordinary share (sen)	-	-	6.5	6.5
	<b>AS AT END OF CURRENT PERIOD</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
7. Net assets per ordinary share attributable to equity holders of the Company (RM)	1.38		1.41	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2010 RM'000	Preceding Year Corresponding Quarter 30 Sept 2009 RM'000	Current Year To Date 30 Sept 2010 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2009 RM'000
1. Gross interest income	255	198	876	1,227
2. Gross interest expense	-	-	-	-

# APB RESOURCES BERHAD

(COMPANY NO.: 564838-V)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2010 RM'000	Preceding Year Corresponding Quarter 30 Sept 2009 RM'000	Current Year To Date 30 Sept 2010 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2009 RM'000
<b>Continuing Operations:</b>				
Revenue	27,093	42,235	128,699	162,635
Cost of sales	(22,259)	(32,827)	(108,336)	(128,550)
Gross profit	4,834	9,408	20,363	34,085
Other income / (expenses)	934	4,493	(2,656)	8,260
Operating expenses	(3,362)	(5,525)	(12,066)	(15,360)
Results from operating activities	2,406	8,376	5,641	26,985
Interest income	255	198	876	1,227
Finance costs	(47)	(46)	(208)	(303)
Operating profit / profit before taxation	2,614	8,528	6,309	27,909
Tax expense	(346)	2,019	(1,427)	(4,486)
Profit from continuing operations	2,268	10,547	4,882	23,423
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	-	-	-
<b>Profit for the period / year</b>	2,268	10,547	4,882	23,423
<b>Attributable to:</b>				
Equity holders of the Company	2,268	10,547	4,882	23,423
Minority interest	-	-	-	-
<b>Profit for the period / year</b>	2,268	10,547	4,882	23,423
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for profit for the period / year (sen)	2.05	9.52	4.40	23.21

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**  
(COMPANY NO.: 564838-V)

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>As At 30 September 2010</b>	<b>As At 30 September 2009</b>
	RM'000	RM'000
<b>ASSETS</b>		
Property, plant and equipment	58,580	60,890
Prepaid lease payments	15,605	15,881
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>87,678</b>	<b>90,264</b>
Inventories	1,497	5,226
Receivables, deposits and prepayments	43,861	44,107
Taxation	3,018	3,013
Cash and bank balances	43,256	58,536
<b>Total current assets</b>	<b>91,632</b>	<b>110,882</b>
<b>TOTAL ASSETS</b>	<b>179,310</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	46,708	49,031
	156,308	158,631
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>156,308</b>	<b>158,631</b>
<b>LIABILITIES</b>		
Deferred tax liabilities	1,861	849
<b>Total non-current liabilities</b>	<b>1,861</b>	<b>849</b>
Payables, accruals and provisions	21,141	41,666
<b>Total current liabilities</b>	<b>21,141</b>	<b>41,666</b>
<b>Total liabilities</b>	<b>23,002</b>	<b>42,515</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>179,310</b>	<b>201,146</b>
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.38	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 September 2010</b>	<b>Preceding Year To Date 30 September 2009</b>
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	6,309	27,909
Adjustments for:		
Amortisation and depreciation charges	5,301	4,738
Dividend on preference shares	-	23
Gain on disposal of plant and equipment, net	(65)	-
Interest income	(876)	(1,227)
Reversal of accrual for rectification works	-	(4,193)
Unrealised gain on foreign exchange, net	(118)	(195)
<b>Operating profit before changes in working capital</b>	10,551	27,055
Change in inventories	3,729	2,415
Change in receivables, deposits and prepayments	320	2,351
Change in payables, accruals and provisions	(20,476)	(2,142)
<b>Cash (used in) / generated from operations</b>	(5,876)	29,679
Tax paid	(2,776)	(6,914)
Interest received	876	1,227
Tax refund	2,352	166
<b>Net cash (used in) / generated from operating activities</b>	(5,424)	24,158
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2,791)	(24,686)
Acquisition of prepaid lease payments	-	(7,742)
Deposits pledged withdrawn from licensed banks	143	231
Proceeds from disposal of property, plant and equipment	142	415
<b>Net cash used in investing activities</b>	(2,506)	(31,782)
<b>Cash flows from financing activity</b>		
Dividends paid, representing net cash used in financing activity	(7,205)	(5,440)
<b>Net decrease in cash and cash equivalents</b>	(15,135)	(13,064)
<b>Cash and cash equivalents at beginning of year</b>	58,391	71,455
<b>Cash and cash equivalents at end of year</b>	43,256	58,391
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	8,378	5,905
Deposits placed with licensed banks (net of pledged deposits)	34,878	52,486
	43,256	58,391

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 year	-	-	-	-	4,882	4,882
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 September 2010</b>	<b>112,875</b>	<b>-</b>	<b>(3,322)</b>	<b>47</b>	<b>46,708</b>	<b>156,308</b>
<b>At 1 October 2008</b>	88,147	24,071	(3,322)	47	31,025	139,968
Profit for the year	-	-	-	-	23,423	23,423
Preference shares:						
- Capitalisation of liability component on dividend	-	657	-	-	-	657
- Dividend on preference shares' equity component	-	-	-	-	(569)	(569)
- 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 September 2009</b>	<b>112,875</b>	<b>-</b>	<b>(3,322)</b>	<b>47</b>	<b>49,031</b>	<b>158,631</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.