



## 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 2010.

#### INTERIM FINANCIAL STATEMENTS AS AT 31 DECEMBER 2010

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2010 RM'000	Preceding Year Corresponding Quarter 31 Dec 2009 RM'000	Current Year To Date 31 Dec 2010 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2009 RM'000
1. Revenue	27,094	30,712	27,094	30,712
2. Profit before taxation	1,122	1,184	1,122	1,184
3. Profit for the period	796	852	796	852
4. Profit for the period attributable to equity holders of the Company	796	852	796	852
5. Basic earnings per ordinary share (sen)	0.72	0.77	0.72	0.77
6. Declared dividend per ordinary share (sen)	-	-	-	-
	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)	1.39		1.38	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2010 RM'000	Preceding Year Corresponding Quarter 31 Dec 2009 RM'000	Current Year To Date 31 Dec 2010 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2009 RM'000
1. Gross interest income	200	229	200	229
2. Gross interest expense	-	-	-	-

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2010 RM'000	Preceding Year Corresponding Quarter 31 Dec 2009 RM'000	Current Year To Date 31 Dec 2010 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2009 RM'000
<b>Continuing Operations:</b>				
Revenue	27,094	30,712	27,094	30,712
Cost of sales	(21,460)	(26,863)	(21,460)	(26,863)
Gross profit	5,634	3,849	5,634	3,849
Other expenses	(1,912)	(66)	(1,912)	(66)
Operating expenses	(2,745)	(2,808)	(2,745)	(2,808)
Results from operating activities	977	975	977	975
Interest income	200	229	200	229
Finance costs	(55)	(20)	(55)	(20)
Operating profit / profit before taxation	1,122	1,184	1,122	1,184
Tax expense	(326)	(332)	(326)	(332)
Profit from continuing operations	796	852	796	852
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	-	-	-
<b>Profit for the period</b>	796	852	796	852
<b>Attributable to:</b>				
Equity holders of the Company	796	852	796	852
Minority interest	-	-	-	-
<b>Profit for the period</b>	796	852	796	852
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for profit for the period (sen)	0.72	0.77	0.72	0.77

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2010 and the accompanying notes attached to the interim financial statements.

**APB RESOURCES BERHAD**  
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**CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>As At 31 December 2010</b>	<b>As At 30 September 2010</b>
	RM'000	RM'000
<b>ASSETS</b>		
Property, plant and equipment	73,028	74,185
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>86,521</b>	<b>87,678</b>
Inventories	1,677	1,497
Receivables, deposits and prepayments	36,357	43,861
Taxation	2,293	3,018
Cash and bank balances	53,037	43,256
<b>Total current assets</b>	<b>93,364</b>	<b>91,632</b>
<b>TOTAL ASSETS</b>	<b>179,885</b>	<b>179,310</b>
<b>EQUITY</b>		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained earnings	47,504	46,708
	157,104	156,308
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>157,104</b>	<b>156,308</b>
<b>LIABILITIES</b>		
Deferred tax liabilities	1,861	1,858
<b>Total non-current liabilities</b>	<b>1,861</b>	<b>1,858</b>
Payables, accruals and provisions	20,920	21,144
<b>Total current liabilities</b>	<b>20,920</b>	<b>21,144</b>
<b>Total liabilities</b>	<b>22,781</b>	<b>23,002</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>179,885</b>	<b>179,310</b>
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.39	1.38

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2010 and the accompanying notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	<b>Current Year To Date 31 December 2010</b>	<b>Preceding Year To Date 31 December 2009</b>
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	1,122	1,184
Adjustments for:		
Amortisation and depreciation charges	1,283	1,370
Gain on disposal of plant and equipment	(2)	(3)
Interest income	(200)	(229)
Unrealised loss on foreign exchange, net	778	186
<b>Operating profit before changes in working capital</b>	2,981	2,508
Change in inventories	(180)	601
Change in receivables, deposits and prepayments	6,685	9,865
Change in payables, accruals and provisions	(181)	(5,629)
<b>Cash generated from operations</b>	9,305	7,345
Interest received	200	229
Tax paid	(606)	(446)
Tax refund	1,006	-
<b>Net cash generated from operating activities</b>	9,905	7,128
<b>Cash flows from investing activities</b>		
Acquisition of plant and equipment	(126)	(1,141)
Deposits pledged withdrawn from licensed banks	-	143
Proceeds from disposal of plant and equipment	2	3
<b>Net cash used in investing activities</b>	(124)	(995)
<b>Net increase in cash and cash equivalents</b>	9,781	6,133
<b>Cash and cash equivalents at beginning of period</b>	43,256	58,393
<b>Cash and cash equivalents at end of period</b>	<u>53,037</u>	<u>64,526</u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	19,253	5,345
Deposits placed with licensed banks	33,784	59,181
	<u>53,037</u>	<u>64,526</u>

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 2010 and the accompanying notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Ordinary Share Capital	Treasury Shares	Revaluation Reserve	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 October 2010</b>	112,875	(3,322)	47	46,708	156,308
Profit for the period	-	-	-	796	796
<b>At 31 December 2010</b>	112,875	(3,322)	47	47,504	157,104
<b>At 1 October 2009</b>	112,875	(3,322)	47	49,031	158,631
Profit for the period	-	-	-	852	852
<b>At 31 December 2009</b>	112,875	(3,322)	47	49,883	159,483

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 2010 and the accompanying notes attached to the interim financial statements.