



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 2011.

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2011

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 March 2011 RM'000	Preceding Year Corresponding Quarter 31 March 2010 RM'000	Current Year To Date 31 March 2011 RM'000	Preceding Year Corresponding Year To Date 31 March 2010 RM'000
1. Revenue	33,088	36,845	60,182	67,557
2. Profit before taxation	1,837	2,029	2,959	3,213
3. Profit for the period	1,311	1,464	2,107	2,316
4. Comprehensive income for the period attributable to equity holders of the Company	1,413	1,407	2,209	2,259
5. Basic earnings per ordinary share (sen)	1.27	1.27	1.99	2.04
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)	1.37		1.38	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 March 2011 RM'000	Preceding Year Corresponding Quarter 31 March 2010 RM'000	Current Year To Date 31 March 2011 RM'000	Preceding Year Corresponding Year To Date 31 March 2010 RM'000
1. Gross interest income	203	192	403	421
2. Gross interest expense	-	-	-	-

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2011 RM'000	Preceding Year Corresponding Quarter 31 Mar 2010 RM'000	Current Year To Date 31 Mar 2011 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2010 RM'000
Continuing Operations:				
Revenue	33,088	36,845	60,182	67,557
Cost of sales	(26,595)	(29,913)	(48,055)	(56,776)
Gross profit	6,493	6,932	12,127	10,781
Other expenses	(1,674)	(1,960)	(3,586)	(2,026)
Operating expenses	(3,067)	(3,050)	(5,812)	(5,858)
Results from operating activities	1,752	1,922	2,729	2,897
Interest income	203	192	403	421
Finance costs	(118)	(85)	(173)	(105)
Operating profit / profit before taxation	1,837	2,029	2,959	3,213
Tax expense	(526)	(565)	(852)	(897)
Profit from continuing operations	1,311	1,464	2,107	2,316
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit for the period	1,311	1,464	2,107	2,316
Other comprehensive income / (expenses), net of taxation				
Cash flow hedge	102	(57)	102	(57)
Total comprehensive income for the period	1,413	1,407	2,209	2,259
Attributable to:				
Equity holders of the Company	1,413	1,407	2,209	2,259
Minority interest	-	-	-	-
Total comprehensive income for the period	1,413	1,407	2,209	2,259
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for total comprehensive income for the period (sen)	1.27	1.27	1.99	2.04

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
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

	As At 31 March 2011 RM'000	As At 30 September 2010 RM'000
ASSETS		
Property, plant and equipment	73,391	74,185
Other investments	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	86,884	87,678
Inventories	1,500	1,497
Receivables, deposits and prepayments	30,684	43,861
Taxation	2,294	3,018
Cash and bank balances	68,837	43,256
Total current assets	103,315	91,632
TOTAL ASSETS	190,199	179,310
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained earnings	45,592	46,708
	155,192	156,308
Minority interest	-	-
Total equity attributable to equity holders of the Company	155,192	156,308
LIABILITIES		
Deferred tax liabilities	1,861	1,858
Total non-current liabilities	1,861	1,858
Payables, accruals and provisions	33,146	21,144
Total current liabilities	33,146	21,144
Total liabilities	35,007	23,002
TOTAL EQUITY AND LIABILITIES	190,199	179,310
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.37	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.

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 March 2011	Preceding Year To Date 31 March 2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	3,095	3,156
Adjustments for:		
Amortisation and depreciation charges	2,462	2,733
Gain on disposal of plant and equipment	(2)	(3)
Interest income	(403)	(421)
Unrealised loss on foreign exchange, net	575	1,624
Operating profit before changes in working capital	5,727	7,089
Change in inventories	(3)	3,664
Change in receivables, deposits and prepayments	12,561	(4,269)
Change in payables, accruals and provisions	8,721	(13,038)
Cash generated from / (used in) operations	27,006	(6,554)
Interest received	403	421
Tax paid	(1,168)	(1,088)
Tax refund	1,006	-
Net cash generated from / (used in) operating activities	27,247	(7,221)
 Cash flows from investing activities		
Acquisition of plant and equipment	(1,668)	(1,781)
Deposits pledged withdrawn from licensed banks	-	143
Proceeds from disposal of plant and equipment	2	3
Net cash used in investing activities	(1,666)	(1,635)
 Net increase / (decrease) in cash and cash equivalents	25,581	(8,856)
Cash and cash equivalents at beginning of period	43,256	58,393
Cash and cash equivalents at end of period	<u>68,837</u>	<u>49,537</u>
 Cash and cash equivalents comprise:		
Cash and bank balances	31,548	9,019
Deposits placed with licensed banks	37,289	40,518
	<u>68,837</u>	<u>49,537</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.

APB RESOURCES BERHAD
(COMPANY NO.: 564838-V)

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
At 1 October 2010	112,875	(3,322)	47	46,708	156,308
Total comprehensive income for the period	-	-	-	2,209	2,209
Dividend to shareholders	-	-	-	(3,325)	(3,325)
At 31 March 2011	112,875	(3,322)	47	45,592	155,192
At 1 October 2009	112,875	(3,322)	47	49,031	158,631
Total comprehensive income 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

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.