



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 2011.

INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2011

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2011 RM'000	Preceding Year Corresponding Quarter 30 Jun 2010 RM'000	Current Year To Date 30 Jun 2011 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2010 RM'000
1. Revenue	61,693	34,049	121,875	101,606
2. Profit before taxation	7,459	539	10,418	3,752
3. Profit for the period	5,405	355	7,512	2,671
4. Comprehensive income for the period attributable to equity holders of the Company	5,349	355	7,456	2,614
5. Basic earnings per ordinary share (sen)	4.83	0.32	6.73	2.36
6. Declared dividend per ordinary share (sen)	-	3.5	3.0	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)	1.42		1.38	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2011 RM'000	Preceding Year Corresponding Quarter 30 Jun 2010 RM'000	Current Year To Date 30 Jun 2011 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2010 RM'000
1. Gross interest income	263	200	666	621
2. Gross interest expense	-	-	-	-

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CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2011 RM'000	Preceding Year Corresponding Quarter 30 Jun 2010 RM'000	Current Year To Date 30 Jun 2011 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2010 RM'000
Continuing Operations:				
Revenue	61,693	34,049	121,875	101,606
Cost of sales	(50,985)	(29,301)	(99,040)	(86,077)
Gross profit	10,708	4,748	22,835	15,529
Other income / (expenses)	163	(1,507)	(3,423)	(3,533)
Operating expenses	(3,589)	(2,846)	(9,401)	(8,704)
Results from operating activities	7,282	395	10,011	3,292
Interest income	263	200	666	621
Finance costs	(86)	(56)	(259)	(161)
Operating profit / profit before taxation	7,459	539	10,418	3,752
Tax expense	(2,054)	(184)	(2,906)	(1,081)
Profit from continuing operations	5,405	355	7,512	2,671
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit for the period	5,405	355	7,512	2,671
Other comprehensive expenses				
Cash flow hedge	(56)	-	(56)	(57)
Total comprehensive income for the period	5,349	355	7,456	2,614
Attributable to:				
Equity holders of the Company	5,349	355	7,456	2,614
Minority interest	-	-	-	-
Total comprehensive income for the period	5,349	355	7,456	2,614
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for total comprehensive income for the period (sen)	4.83	0.32	6.73	2.36

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.

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CONDENSED CONSOLIDATED BALANCE SHEETS

	As At 30 June 2011 RM'000	As At 30 September 2010 RM'000
ASSETS		
Property, plant and equipment	73,491	74,185
Other investments	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	86,984	87,678
Inventories	1,680	1,497
Receivables, deposits and prepayments	53,084	43,861
Taxation	988	3,018
Cash and bank balances	52,843	43,256
Total current assets	108,595	91,632
TOTAL ASSETS	195,579	179,310
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained earnings	50,839	46,708
	160,439	156,308
Minority interest	-	-
Total equity attributable to equity holders of the Company	160,439	156,308
LIABILITIES		
Deferred tax liabilities	1,858	1,858
Total non-current liabilities	1,858	1,858
Payables, accruals and provisions	33,282	21,144
Total current liabilities	33,282	21,144
Total liabilities	35,140	23,002
TOTAL EQUITY AND LIABILITIES	195,579	179,310
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.42	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

	Current Year To Date 30 June 2011	Preceding Year To Date 30 June 2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	10,418	3,695
Adjustments for:		
Amortisation and depreciation charges	3,658	4,036
(Gain) / loss on disposal of plant and equipment	(2)	1
Interest income	(666)	(621)
Unrealised loss on foreign exchange, net	398	1,004
Operating profit before changes in working capital	13,806	8,115
Change in inventories	(183)	3,883
Change in receivables, deposits and prepayments	(9,718)	10,776
Change in payables, accruals and provisions	12,179	(13,397)
Cash generated from operations	16,084	9,377
Interest received	666	621
Tax paid	(1,882)	(2,080)
Tax refund	1,006	-
Net cash generated from operating activities	15,874	7,918
Cash flows from investing activities		
Acquisition of plant and equipment	(2,964)	(2,047)
Deposits pledged withdrawn from licensed banks	-	143
Proceeds from disposal of plant and equipment	2	4
Net cash used in investing activities	(2,962)	(1,900)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	(3,325)	(7,205)
Net increase / (decrease) in cash and cash equivalents	9,587	(1,187)
Cash and cash equivalents at beginning of period	43,256	58,393
Cash and cash equivalents at end of period	52,843	57,206
Cash and cash equivalents comprise:		
Cash and bank balances	18,164	11,686
Deposits placed with licensed banks	34,679	45,520
	52,843	57,206

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
At 1 October 2010	112,875	(3,322)	47	46,708	156,308
Total comprehensive income for the period	-	-	-	7,456	7,456
Dividend to shareholders - Final dividend paid on 18 April 2011 for the year ended 30 September 2010	-	-	-	(3,325)	(3,325)
At 30 June 2011	112,875	(3,322)	47	50,839	160,439
At 1 October 2009	112,875	(3,322)	47	49,031	158,631
Total comprehensive income for the period	-	-	-	2,614	2,614
Dividend 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)
At 30 June 2010	112,875	(3,322)	47	44,440	154,040

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.