



## 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 2011.

#### INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2011

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2011 RM'000	Preceding Year Corresponding Quarter 30 Sept 2010 RM'000	Current Year To Date 30 Sept 2011 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2010 RM'000
1. Revenue	47,009	27,093	168,884	128,699
2. Profit before taxation	1,158	2,614	11,576	6,309
3. Profit for the period / year	1,760	2,268	9,272	4,882
4. Comprehensive income for the period / year attributable to equity holders of the Company	1,532	2,268	8,988	4,882
5. Basic earnings per ordinary share (sen)	1.38	2.05	8.11	4.40
6. Declared dividend per ordinary share (sen)	-	-	3.0	6.5
	AS AT END OF CURRENT YEAR		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per ordinary share attributable to equity holders of the Company (RM)	1.43		1.38	

#### PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2011 RM'000	Preceding Year Corresponding Quarter 30 Sept 2010 RM'000	Current Year To Date 30 Sept 2011 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2010 RM'000
1. Gross interest income	333	255	999	876
2. Gross interest expense	-	-	-	-

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sept 2011 RM'000	Preceding Year Corresponding Quarter 30 Sept 2010 RM'000	Current Year To Date 30 Sept 2011 RM'000	Preceding Year Corresponding Year To Date 30 Sept 2010 RM'000
<b>Continuing Operations:</b>				
Revenue	47,009	27,093	168,884	128,699
Cost of sales	(43,811)	(22,259)	(142,851)	(108,336)
Gross profit	3,198	4,834	26,033	20,363
Other income / (expenses)	1,188	934	(2,235)	(2,656)
Operating expenses	(3,489)	(3,362)	(12,890)	(12,066)
Results from operating activities	897	2,406	10,908	5,641
Interest income	333	255	999	876
Finance costs	(72)	(47)	(331)	(208)
Operating profit / profit before taxation	1,158	2,614	11,576	6,309
Tax expense	602	(346)	(2,304)	(1,427)
Profit from continuing operations	1,760	2,268	9,272	4,882
<b>Discontinued Operation:</b>				
Result from discontinued operation	-	-	-	-
Profit for the period / year	1,760	2,268	9,272	4,882
<b>Other comprehensive expenses</b>				
Cash flow hedge	(228)	-	(284)	-
<b>Total comprehensive income for the period / year</b>	<b>1,532</b>	<b>2,268</b>	<b>8,988</b>	<b>4,882</b>
<b>Attributable to:</b>				
Equity holders of the Company	1,532	2,268	8,988	4,882
Minority interest	-	-	-	-
<b>Total comprehensive income for the period / year</b>	<b>1,532</b>	<b>2,268</b>	<b>8,988</b>	<b>4,882</b>
<b>Earnings per ordinary share attributable to equity holders of the Company:</b>				
Basic, for total comprehensive income for the period / year (sen)	1.38	2.05	8.11	4.40

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**

	As At 30 September 2011 RM'000	As At 30 September 2010 RM'000
<b>ASSETS</b>		
Property, plant and equipment	74,787	74,185
Other investments	35	35
Goodwill on consolidation	13,458	13,458
<b>Total non-current assets</b>	<b>88,280</b>	<b>87,678</b>
Inventories	1,422	1,497
Receivables, deposits and prepayments	50,827	43,861
Taxation	2,497	3,018
Cash and bank balances	53,411	43,256
<b>Total current assets</b>	<b>108,157</b>	<b>91,632</b>
<b>TOTAL ASSETS</b>	<b>196,437</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	52,371	46,708
	161,971	156,308
Minority interest	-	-
<b>Total equity attributable to equity holders of the Company</b>	<b>161,971</b>	<b>156,308</b>
<b>LIABILITIES</b>		
Deferred tax liabilities	2,177	1,858
<b>Total non-current liabilities</b>	<b>2,177</b>	<b>1,858</b>
Payables, accruals and provisions	32,289	21,144
<b>Total current liabilities</b>	<b>32,289</b>	<b>21,144</b>
<b>Total liabilities</b>	<b>34,466</b>	<b>23,002</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>196,437</b>	<b>179,310</b>
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.43	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 30 September 2011</b>	<b>Preceding Year To Date 30 September 2010</b>
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	11,576	6,309
Adjustments for:		
Amortisation and depreciation charges	4,907	5,301
Gain on disposal of plant and equipment	(2)	(65)
Interest income	(999)	(876)
Net reversal for liquidated and ascertained damages	-	(3,629)
Net unrealised gain on foreign exchange	(294)	(118)
<b>Operating profit before changes in working capital</b>	15,188	6,922
Change in inventories	75	3,729
Change in receivables, deposits and prepayments	(6,956)	319
Change in payables, accruals and provisions	11,145	(16,847)
<b>Cash generated from / (used in) operations</b>	19,452	(5,877)
Interest received	999	876
Tax paid	(2,470)	(2,776)
Tax refund	1,006	2,352
<b>Net cash generated from / (used in) operating activities</b>	18,987	(5,425)
<b>Cash flows from investing activities</b>		
Acquisition of plant and equipment	(5,509)	(2,792)
Deposits pledged withdrawn from licensed banks	-	143
Proceeds from disposal of plant and equipment	2	142
<b>Net cash used in investing activities</b>	(5,507)	(2,507)
<b>Cash flows from financing activity</b>		
Dividends paid, representing net cash used in financing activity	(3,325)	(7,205)
<b>Net increase / (decrease) in cash and cash equivalents</b>	10,155	(15,137)
<b>Cash and cash equivalents at beginning of year</b>	43,256	58,393
<b>Cash and cash equivalents at end of year</b>	53,411	43,256
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	20,182	8,378
Deposits placed with licensed banks	33,229	34,878
	53,411	43,256

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 RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000
<b>At 1 October 2010</b>	112,875	(3,322)	47	46,708	156,308
Total comprehensive income for the year	-	-	-	8,988	8,988
Dividend to shareholders - Final dividend paid on 18 April 2011 for the year ended 30 September 2010	-	-	-	(3,325)	(3,325)
<b>At 30 September 2011</b>	112,875	(3,322)	47	52,371	161,971
<b>At 1 October 2009</b>	112,875	(3,322)	47	49,031	158,631
Total comprehensive income for the year	-	-	-	4,882	4,882
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)
<b>At 30 September 2010</b>	112,875	(3,322)	47	46,708	156,308

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.