



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 2012.

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2012

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2012 RM'000	Preceding Year Corresponding Quarter 31 Mar 2011 RM'000	Current Year To Date 31 Mar 2012 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2011 RM'000
1. Revenue	71,187	33,088	127,837	60,182
2. Profit before taxation	1,964	1,973	3,861	3,095
3. Profit and total comprehensive income for the period	1,459	1,413	2,855	2,209
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	1,459	1,413	2,855	2,209
5. Basic earnings per ordinary share (sen)	1.32	1.27	2.58	1.99
6. Declared dividend per ordinary share (sen)	3.0	3.0	3.0	3.0
	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		1.43	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2012 RM'000	Preceding Year Corresponding Quarter 31 Mar 2011 RM'000	Current Year To Date 31 Mar 2012 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2011 RM'000
1. Gross interest income	183	203	435	403
2. Gross interest expense	-	-	-	-

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2012 RM'000	Preceding Year Corresponding Quarter 31 Mar 2011 RM'000	Current Year To Date 31 Mar 2012 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2011 RM'000
Continuing Operations:				
Revenue	71,187	33,088	127,837	60,182
Cost of sales	(65,192)	(26,595)	(116,167)	(48,055)
Gross profit	5,995	6,493	11,670	12,127
Other expenses	(601)	(1,538)	(1,319)	(3,450)
Operating expenses	(3,460)	(3,067)	(6,659)	(5,812)
Results from operating activities	1,934	1,888	3,692	2,865
Interest income	183	203	435	403
Finance costs	(153)	(118)	(266)	(173)
Operating profit / profit before taxation	1,964	1,973	3,861	3,095
Tax expense	(505)	(560)	(1,006)	(886)
Profit from continuing operations	1,459	1,413	2,855	2,209
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	1,459	1,413	2,855	2,209
Attributable to:				
Equity holders of the Company	1,459	1,413	2,855	2,209
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	1,459	1,413	2,855	2,209
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period	1.32	1.27	2.58	1.99

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2011 and the accompanying notes attached to the interim financial statements.

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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 March 2012	As At 30 September 2011
	RM'000	RM'000
ASSETS		
Property, plant and equipment	73,213	74,787
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	86,706	88,280
Inventories	1,322	1,422
Receivables, deposits and prepayments	81,394	51,120
Current tax assets	201	2,497
Cash and cash equivalents	34,032	53,411
Total current assets	116,949	108,450
TOTAL ASSETS	203,655	196,730
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Revaluation reserve	47	47
Retained earnings	51,902	52,372
	161,502	161,972
Minority interest	-	-
Total equity attributable to equity holders of the Company	161,502	161,972
LIABILITIES		
Deferred tax liabilities	2,180	2,180
Total non-current liabilities	2,180	2,180
Payables, accruals and provisions	39,973	32,578
Total current liabilities	39,973	32,578
Total liabilities	42,153	34,758
TOTAL EQUITY AND LIABILITIES	203,655	196,730
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.43	1.43

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Company for the Year Ended 30 September 2011 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 March 2012	Preceding Year To Date 31 March 2011
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	3,861	3,095
Adjustments for:		
Depreciation of property, plant and equipment	2,416	2,462
Interest income	(435)	(403)
Net gain on disposal of plant and equipment	(30)	(2)
Net reversal of provision for liquidated and ascertained damages	(1,735)	(1,006)
Net unrealised loss on foreign exchange	1,142	575
Operating profit before changes in working capital	5,219	4,721
Change in inventories	100	(3)
Change in receivables, deposits and prepayments	(31,468)	12,561
Change in payables, accruals and provisions	5,857	9,727
Cash (used in) / generated from operations	(20,292)	27,006
Interest received	435	403
Tax paid	(1,010)	(1,168)
Tax refund	2,300	1,006
Net cash (used in) / generated from operating activities	(18,567)	27,247
Cash flows from investing activities		
Acquisition of plant and equipment	(843)	(1,668)
Proceeds from disposal of plant and equipment	31	2
Net cash used in investing activities	(812)	(1,666)
Net (decrease) / increase in cash and cash equivalents	(19,379)	25,581
Cash and cash equivalents at beginning of period	53,411	43,256
Cash and cash equivalents at end of period	<u>34,032</u>	<u>68,837</u>
Cash and cash equivalents comprise:		
Cash and bank balances	15,487	31,548
Deposits placed with licensed banks	18,545	37,289
	<u>34,032</u>	<u>68,837</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 2011 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 2011	112,875	(3,322)	47	52,372	161,972
Total comprehensive income for the period	-	-	-	2,855	2,855
Dividend to shareholders	-	-	-	(3,325)	(3,325)
At 31 March 2012	112,875	(3,322)	47	51,902	161,502
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

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 2011 and the accompanying notes attached to the interim financial statements.