



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 2014.

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2014

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2014 RM'000	Preceding Year Corresponding Quarter 31 Mar 2013 RM'000	Current Year To Date 31 Mar 2014 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2013 RM'000
1. Revenue	54,708	36,143	112,731	72,038
2. Profit before taxation	5,280	2,156	10,671	3,375
3. Profit and total comprehensive income for the period	3,917	1,574	7,929	2,457
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	3,917	1,574	7,929	2,457
5. Basic earnings per ordinary share (sen)	3.53	1.42	7.15	2.22
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)	1.64		1.57	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2014 RM'000	Preceding Year Corresponding Quarter 31 Mar 2013 RM'000	Current Year To Date 31 Mar 2014 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2013 RM'000
1. Gross interest income	152	244	284	324
2. Gross interest expense	(58)	(68)	(120)	(95)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2014 RM'000	Preceding Year Corresponding Quarter 31 Mar 2013 RM'000	Current Year To Date 31 Mar 2014 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2013 RM'000
Continuing Operations:				
Revenue	54,708	36,143	112,731	72,038
Cost of sales	-46,657	-31,662	-98,257	-62,452
Gross profit	8,051	4,481	14,474	9,586
Other income / (expenses)	473	493	2,804	80
Operating expenses	-3,338	-2,994	-6,771	-6,520
Results from operating activities	5,186	1,980	10,507	3,146
Interest income	152	244	284	324
Finance costs	-58	-68	-120	-95
Operating profit / profit before taxation	5,280	2,156	10,671	3,375
Tax expense	-1,363	-582	-2,742	-918
Profit from continuing operations	3,917	1,574	7,929	2,457
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	3,917	1,574	7,929	2,457
Attributable to:				
Equity holders of the Company	3,917	1,574	7,929	2,457
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	3,917	1,574	7,929	2,457
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	3.53	1.42	7.15	2.22

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 2013 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 Mar 2014	As At 30 September 2013
	RM'000	RM'000
ASSETS		
Property, plant and equipment	79,530	79,665
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	93,023	93,158
Inventories	1,040	1,465
Receivables, deposits and prepayments	54,443	71,842
Cash and cash equivalents	63,151	47,031
Total current assets	118,634	120,338
TOTAL ASSETS	211,657	213,496
EQUITY		
Share capital	112,875	112,875
Treasury shares	-3,322	(3,322)
Retained earnings	75,248	67,319
	184,801	176,872
Minority interest	-	-
Total equity attributable to equity holders of the Company	184,801	176,872
LIABILITIES		
Deferred tax liabilities	4,103	4,103
Total non-current liabilities	4,103	4,103
Payables, accruals and provisions	20,219	31,695
Current tax liabilities	2,534	826
Total current liabilities	22,753	32,521
Total liabilities	26,856	36,624
TOTAL EQUITY AND LIABILITIES	211,657	213,496
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.64	1.57

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 2013 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 Mar 2014	Preceding Year To Date 31 Mar 2013
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	10,671	3,375
Adjustments for:		
Depreciation of property, plant and equipment	2,498	2,461
Interest income	(284)	-324
Net loss / (gain) on disposal of plant and equipment	(4)	2
Net provision / (reversal of provision) for liquidated and ascertained damages	548	(877)
Net unrealised (gain) / loss on foreign exchange	-950	218
Operating profit before changes in working capital	12,479	4,855
Change in inventories	424	27
Change in receivables, deposits and prepayments	18,342	12,252
Change in payables, accruals and provisions	-12,018	-876
Cash generated from operations	19,227	16,258
Interest received	284	324
Tax paid	-1,033	-844
Tax refund	-	209
Net cash generated from operating activities	18,478	15,947
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(2,365)	(955)
Proceeds from disposal of property, plant and equipment	7	2
Net cash used in investing activities	(2,358)	(953)
Net increase in cash and cash equivalents	16,120	14,994
Cash and cash equivalents at beginning of period	47,031	39,938
Cash and cash equivalents at end of period	<u>63,151</u>	<u>54,932</u>
Cash and cash equivalents comprise:		
Cash and bank balances	22,166	37,465
Deposits placed with licensed banks	40,985	17,467
	<u>63,151</u>	<u>54,932</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 2013 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	Retained Earnings RM'000	Total RM'000
At 1 October 2013	112,875	(3,322)	67,319	176,872
Total comprehensive income for the period	-	-	7,929	7,929
At 31 March 2014	112,875	-3,322	75,248	184,801
At 1 October 2012, Restated	112,875	(3,322)	63,013	172,566
Total comprehensive income for the period	-	-	2,457	2,457
Dividend to shareholders	-	-	-3,325	-3,325
At 31 March 2013, Restated	112,875	-3,322	62,145	171,698

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 2013 and the accompanying notes attached to the interim financial statements.