



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 September 2014

INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2014

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2014 RM'000	Preceding Year Corresponding Quarter 30 Sep 2013 RM'000	Current Year To Date 30 Sep 2014 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2013 RM'000
1. Revenue	30,206	37,528	173,183	137,137
2. Profit before taxation	4,251	5,145	16,319	14,542
3. Profit and total comprehensive income for the period	3,233	3,437	12,189	10,373
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	3,233	3,437	12,189	10,373
5. Basic earnings per ordinary share (sen)	2.92	3.10	11.00	9.36
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)	1.61		1.57	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2014 RM'000	Preceding Year Corresponding Quarter 30 Sep 2013 RM'000	Current Year To Date 30 Sep 2014 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2013 RM'000
1. Gross interest income	795	438	1,259	1,027
2. Gross interest expense	(15)	(207)	(177)	(361)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2014 RM'000	Preceding Year Corresponding Quarter 30 Sep 2013 RM'000	Current Year To Date 30 Sep 2014 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2013 RM'000
Continuing Operations:				
Revenue	30,206	37,528	173,183	137,137
Cost of sales	-21,813	-29,861	-144,582	-112,225
Gross profit	8,393	7,667	28,601	24,912
Other income / (expenses)	-494	1,677	1,619	3,430
Operating expenses	-4,428	-4,430	-14,983	-14,466
Results from operating activities	3,471	4,914	15,237	13,876
Interest income	795	438	1,259	1,027
Finance costs	-15	-207	-177	-361
Operating profit / profit before taxation	4,251	5,145	16,319	14,542
Tax expense	-1,018	-1,708	-4,130	-4,169
Profit from continuing operations	3,233	3,437	12,189	10,373
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	3,233	3,437	12,189	10,373
Attributable to:				
Equity holders of the Company	3,233	3,437	12,189	10,373
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	3,233	3,437	12,189	10,373
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	2.92	3.10	11.00	9.36

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 30 Sep 2014 RM'000	As At 30 September 2013 RM'000
ASSETS		
Property, plant and equipment	79,350	79,665
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	92,843	93,158
Inventories	919	1,465
Receivables, deposits and prepayments	72,312	71,842
Cash and cash equivalents	39,950	47,031
Total current assets	113,181	120,338
TOTAL ASSETS	206,024	213,496
EQUITY		
Share capital	112,875	112,875
Treasury shares	-3,322	(3,322)
Retained earnings	72,303	67,319
	181,856	176,872
Minority interest	-	-
Total equity attributable to equity holders of the Company	181,856	176,872
LIABILITIES		
Deferred tax liabilities	3,974	4,103
Total non-current liabilities	3,974	4,103
Payables, accruals and provisions	18,897	31,695
Current tax liabilities	1,297	826
Total current liabilities	20,194	32,521
Total liabilities	24,168	36,624
TOTAL EQUITY AND LIABILITIES	206,024	213,496
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.61	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 30 Sep 2014	Preceding Year To Date 30 Sep 2013
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	16,319	14,542
Adjustments for:		
Depreciation of property, plant and equipment	4,993	4,891
Interest income	(1,259)	-1,027
Net loss / (gain) on disposal of plant and equipment	30	1
Net provision / (reversal of provision) for liquidated and ascertained damages	(476)	(4,432)
Net unrealised (gain) / loss on foreign exchange	-151	(1,311)
Operating profit before changes in working capital	19,456	12,664
Change in inventories	546	585
Change in receivables, deposits and prepayments	-330	-6,672
Change in payables, accruals and provisions	-12,309	12,208
Cash generated from operations	7,363	18,785
Interest received	1,259	1,027
Tax paid	-3,879	-3,710
Tax refund	89	209
Net cash generated from operating activities	4,832	16,311
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(4,772)	(2,016)
Proceeds from disposal of property, plant and equipment	64	3
Net cash used in investing activities	(4,708)	(2,013)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	-7,205	-7,205
Net increase in cash and cash equivalents	-7,081	7,093
Cash and cash equivalents at beginning of year	47,031	39,938
Cash and cash equivalents at end of year	<u>39,950</u>	<u>47,031</u>
Cash and cash equivalents comprise:		
Cash and bank balances	17,730	14,684
Deposits placed with licensed banks	22,220	32,347
	<u>39,950</u>	<u>47,031</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	Treasury Shares	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000
At 1 October 2013	112,875	(3,322)	67,319	176,872
Total comprehensive income for the period	-	-	12,189	12,189
Dividend to shareholders	-	-	-7,205	-7,205
At 30 September 2014	112,875	-3,322	72,303	181,856
At 1 October 2012, Restated	112,875	(3,322)	64,151	173,704
Total comprehensive income for the period	-	-	10,373	10,373
Dividend to shareholders	-	-	-7,205	-7,205
At 30 September 2013, Restated	112,875	-3,322	67,319	176,872

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.