



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 2015

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2015

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2015 RM'000	Preceding Year Corresponding Quarter 31 Mar 2014 RM'000	Current Year To Date 31 Mar 2015 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2014 RM'000
1. Revenue	29,643	54,708	57,474	112,731
2. Profit before taxation	5,745	5,280	7,689	10,671
3. Profit and total comprehensive income for the period	4,316	3,917	5,763	7,929
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	4,316	3,917	5,763	7,929
5. Basic earnings per ordinary share (sen)	3.89	3.53	5.20	7.15
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)	1.66		1.61	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2015 RM'000	Preceding Year Corresponding Quarter 31 Mar 2014 RM'000	Current Year To Date 31 Mar 2015 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2014 RM'000
1. Gross interest income	144	152	310	284
2. Gross interest expense	(117)	(58)	(174)	(120)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2015 RM'000	Preceding Year Corresponding Quarter 31 Mar 2014 RM'000	Current Year To Date 31 Mar 2015 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2014 RM'000
Continuing Operations:				
Revenue	29,643	54,708	57,474	112,731
Cost of sales	-23,626	-46,657	-47,409	-98,257
Gross profit	6,017	8,051	10,065	14,474
Other income / (expenses)	4,342	473	5,549	2,804
Operating expenses	-4,641	-3,338	-8,061	-6,771
Results from operating activities	5,718	5,186	7,553	10,507
Interest income	144	152	310	284
Finance costs	-117	-58	-174	-120
Operating profit / profit before taxation	5,745	5,280	7,689	10,671
Tax expense	-1,429	-1,363	-1,926	-2,742
Profit from continuing operations	4,316	3,917	5,763	7,929
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	4,316	3,917	5,763	7,929
Attributable to:				
Equity holders of the Company	4,316	3,917	5,763	7,929
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	4,316	3,917	5,763	7,929
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	3.89	3.53	5.20	7.15

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 2014 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 Mar 2015	As At 30 September 2014
	RM'000	RM'000
ASSETS		
Property, plant and equipment	77,971	79,350
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	91,464	92,843
Inventories	829	919
Receivables, deposits and prepayments	54,889	72,241
Cash and cash equivalents	59,058	39,950
Total current assets	114,776	113,110
TOTAL ASSETS	206,240	205,953
EQUITY		
Share capital	112,875	112,875
Treasury shares	-3,322	(3,322)
Retained earnings	78,013	72,250
	187,566	181,803
Minority interest	-	-
Total equity attributable to equity holders of the Company	187,566	181,803
LIABILITIES		
Deferred tax liabilities	3,974	3,974
Total non-current liabilities	3,974	3,974
Payables, accruals and provisions	13,439	18,897
Current tax liabilities	1,261	1,279
Total current liabilities	14,700	20,176
Total liabilities	18,674	24,150
TOTAL EQUITY AND LIABILITIES	206,240	205,953
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.66	1.61

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 2014 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 2015	Preceding Year To Date 31 Mar 2014
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	7,689	10,671
Adjustments for:		
Depreciation of property, plant and equipment	2,615	2,498
Interest income	(310)	-284
Net loss / (gain) on disposal of plant and equipment	(118)	-4
Net (reversal of provision) / provision for liquidated and ascertained damages	(1,435)	548
Net unrealised loss / (gain) on foreign exchange	666	(950)
Operating profit before changes in working capital	9,107	12,479
Change in inventories	90	424
Change in receivables, deposits and prepayments	16,737	18,342
Change in payables, accruals and provisions	-4,073	-12,018
Cash generated from operations	21,861	19,227
Interest received	310	284
Tax paid	-1,945	-1,033
Net cash generated from operating activities	20,226	18,478
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(1,283)	(2,365)
Proceeds from disposal of property, plant and equipment	165	7
Net cash used in investing activities	(1,118)	(2,358)
Net increase in cash and cash equivalents	19,108	16,120
Cash and cash equivalents at beginning of year	39,950	47,031
Cash and cash equivalents at end of year	<u>59,058</u>	<u>63,151</u>
Cash and cash equivalents comprise:		
Cash and bank balances	22,780	22,166
Deposits placed with licensed banks	36,278	40,985
	<u>59,058</u>	<u>63,151</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 2014 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 2014	112,875	(3,322)	72,250	181,803
Total comprehensive income for the period	-	-	5,763	5,763
At 31 March 2015	112,875	-3,322	78,013	187,566
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

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 2014 and the accompanying notes attached to the interim financial statements.