



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 June 2015

INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2015

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2015 RM'000	Preceding Year Corresponding Quarter 30 Jun 2014 RM'000	Current Year To Date 30 Jun 2015 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2014 RM'000
1. Revenue	37,102	30,246	94,576	142,977
2. Profit before taxation	4,710	1,397	12,399	12,068
3. Profit and total comprehensive income for the period	3,518	1,027	9,281	8,956
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	3,518	1,027	9,281	8,956
5. Basic earnings per ordinary share (sen)	3.17	0.93	8.37	8.08
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)	1.63		1.61	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2015 RM'000	Preceding Year Corresponding Quarter 30 Jun 2014 RM'000	Current Year To Date 30 Jun 2015 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2014 RM'000
1. Gross interest income	282	180	592	464
2. Gross interest expense	(25)	(42)	(199)	(162)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2015 RM'000	Preceding Year Corresponding Quarter 30 Jun 2014 RM'000	Current Year To Date 30 Jun 2015 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2014 RM'000
Continuing Operations:				
Revenue	37,102	30,246	94,576	142,977
Cost of sales	(29,666)	(24,512)	(77,075)	(122,769)
Gross profit	7,436	5,734	17,501	20,208
Other income / (expenses)	551	(691)	6,100	2,113
Operating expenses	(3,534)	(3,784)	(11,595)	(10,555)
Results from operating activities	4,453	1,259	12,006	11,766
Interest income	282	180	592	464
Finance costs	(25)	(42)	(199)	(162)
Operating profit / profit before taxation	4,710	1,397	12,399	12,068
Tax expense	(1,192)	(370)	(3,118)	(3,112)
Profit from continuing operations	3,518	1,027	9,281	8,956
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	3,518	1,027	9,281	8,956
Attributable to:				
Equity holders of the Company	3,518	1,027	9,281	8,956
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	3,518	1,027	9,281	8,956
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	3.17	0.93	8.37	8.08

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.

APB RESOURCES BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 30 Jun 2015	As At 30 September 2014
	RM'000	RM'000
ASSETS		
Property, plant and equipment	76,986	79,350
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	90,479	92,843
Inventories	734	919
Receivables, deposits and prepayments	60,216	72,241
Cash and cash equivalents	62,528	39,950
Total current assets	123,478	113,110
TOTAL ASSETS	213,957	205,953
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	74,326	72,250
Minority interest	183,879	181,803
Total equity attributable to equity holders of the Company	183,879	181,803
LIABILITIES		
Deferred tax liabilities	3,974	3,974
Total non-current liabilities	3,974	3,974
Payables, accruals and provisions	24,941	18,897
Current tax liabilities	1,163	1,279
Total current liabilities	26,104	20,176
Total liabilities	30,078	24,150
TOTAL EQUITY AND LIABILITIES	213,957	205,953
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.63	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 30 Jun 2015	Preceding Year To Date 30 Jun 2014
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	12,399	12,068
Adjustments for:		
Depreciation of property, plant and equipment	3,918	3,729
Interest income	(592)	(464)
Net loss / (gain) on disposal of plant and equipment	(127)	30
Net (reversal of provision) / provision for liquidated and ascertained damages	(913)	521
Net unrealised loss / (gain) on foreign exchange	1,585	(175)
Operating profit before changes in working capital	16,270	15,709
Change in inventories	186	419
Change in receivables, deposits and prepayments	10,520	18,900
Change in payables, accruals and provisions	2,996	(16,193)
Cash generated from operations	29,972	18,835
Interest received	592	464
Tax paid	(3,235)	(1,932)
Tax refund	0	89
Net cash generated from operating activities	27,329	17,456
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(1,624)	(2,757)
Proceeds from disposal of property, plant and equipment	197	64
Net cash used in investing activities	(1,427)	(2,693)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	(3,325)	(7,205)
Net increase in cash and cash equivalents	22,577	7,558
Cash and cash equivalents at beginning of year	39,950	47,031
Cash and cash equivalents at end of year	<u>62,527</u>	<u>54,589</u>
Cash and cash equivalents comprise:		
Cash and bank balances	28,766	19,527
Deposits placed with licensed banks	33,761	35,062
	<u>62,527</u>	<u>54,589</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	-	-	9,281	9,281
Dividend to shareholders			(7,205)	(7,205)
At 30 June 2015	112,875	(3,322)	74,326	183,879
At 1 October 2013	112,875	(3,322)	67,319	176,872
Total comprehensive income for the period	-	-	8,956	8,956
Dividend to shareholders			(7,205)	(7,205)
At 30 June 2014	112,875	(3,322)	69,070	178,623

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.