



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 DECEMBER 2015

INTERIM FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2015 RM'000	Preceding Year Corresponding Quarter 31 Dec 2014 RM'000	Current Year To Date 31 Dec 2015 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2014 RM'000
1. Revenue	33,600	27,831	33,600	27,831
2. Profit before taxation	(4,660)	1,944	(4,660)	1,944
3. Profit and total comprehensive income for the period	(4,755)	1,447	(4,755)	1,447
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	(4,755)	1,447	(4,755)	1,447
5. Basic earnings per ordinary share (sen)	(4.29)	1.31	(4.29)	1.31
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)	1.67		1.71	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2015 RM'000	Preceding Year Corresponding Quarter 31 Dec 2014 RM'000	Current Year To Date 31 Dec 2015 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2014 RM'000
1. Gross interest income	333	193	333	193
2. Gross interest expense	(21)	(57)	(21)	(57)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2015 RM'000	Preceding Year Corresponding Quarter 31 Dec 2014 RM'000	Current Year To Date 31 Dec 2015 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2014 RM'000
Continuing Operations:				
Revenue	33,600	27,831	33,600	27,831
Cost of sales	(29,322)	(23,783)	(29,322)	(23,783)
Gross profit	4,278	4,048	4,278	4,048
Other income / (expenses)	(5,626)	1,180	(5,626)	1,180
Operating expenses	(3,624)	(3,420)	(3,624)	(3,420)
Results from operating activities	(4,972)	1,808	(4,972)	1,808
Interest income	333	193	333	193
Finance costs	(21)	(57)	(21)	(57)
Operating profit / profit before taxation	(4,660)	1,944	(4,660)	1,944
Tax expense	(95)	(497)	(95)	(497)
Profit from continuing operations	(4,755)	1,447	(4,755)	1,447
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	(4,755)	1,447	(4,755)	1,447
Attributable to:				
Equity holders of the Company	(4,755)	1,447	(4,755)	1,447
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	(4,755)	1,447	(4,755)	1,447
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	(4.29)	1.31	(4.29)	1.31

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 2015 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 Dec 2015 RM'000	As At 30 September 2015 RM'000
ASSETS		
Property, plant and equipment	74,900	76,118
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	88,393	89,611
Inventories	1,012	1,207
Receivables, deposits and prepayments	60,572	72,175
Cash and cash equivalents	65,541	58,897
Total current assets	127,125	132,279
TOTAL ASSETS	215,518	221,890
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	78,684	83,439
Minority interest	188,237	192,992
	-	-
Total equity attributable to equity holders of the Company	188,237	192,992
LIABILITIES		
Deferred tax liabilities	3,670	3,670
Total non-current liabilities	3,670	3,670
Payables, accruals and provisions	20,134	21,140
Current tax liabilities	3,477	4,088
Total current liabilities	23,611	25,228
Total liabilities	27,281	28,898
TOTAL EQUITY AND LIABILITIES	215,518	221,890
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.67	1.71

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 2015 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 Dec 2015	Preceding Year To Date 31 Dec 2014
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	(4,660)	1,944
Adjustments for:		
Depreciation of property, plant and equipment	1,271	1,297
Interest income	(333)	(193)
Net gain on disposal of plant and equipment	(1)	-
Net provision for liquidated / (reversal of provision) and ascertained damages	798	(928)
Net unrealised (gain) / loss on foreign exchange	(1,043)	1,839
Operating profit before changes in working capital	(3,968)	3,959
Change in inventories	194	94
Change in receivables, deposits and prepayments	12,686	16,573
Change in payables, accruals and provisions	(1,843)	2,801
Cash generated from operations	7,069	23,427
Interest received	333	193
Tax paid	(706)	(1,158)
Net cash generated from operating activities	6,696	22,462
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(53)	(683)
Proceeds from disposal of property, plant and equipment	1	-
Net cash used in investing activities	(52)	(683)
Net increase in cash and cash equivalents	6,644	21,779
Cash and cash equivalents at beginning of year	58,897	39,950
Cash and cash equivalents at end of year	<u>65,541</u>	<u>61,729</u>
Cash and cash equivalents comprise:		
Cash and bank balances	40,132	12,283
Deposits placed with licensed banks	25,409	49,446
	<u>65,541</u>	<u>61,729</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 2015 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 2015	112,875	(3,322)	83,439	192,992
Total comprehensive income for the period	-	-	(4,755)	(4,755)
At 31 December 2015	112,875	(3,322)	78,684	188,237
At 1 October 2014	112,875	(3,322)	72,250	181,803
Total comprehensive income for the period	-	-	1,447	1,447
At 31 December 2014	112,875	(3,322)	73,697	183,250

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 2015 and the accompanying notes attached to the interim financial statements.