



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 2016

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2016

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Corresponding Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2015 RM'000
1. Revenue	21,552	29,643	55,152	57,474
2. Profit before taxation	(6,946)	5,745	(11,606)	7,689
3. Profit and total comprehensive income for the period	(7,042)	4,316	(11,797)	5,763
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	(7,042)	4,316	(11,797)	5,763
5. Basic earnings per ordinary share (sen)	(6.35)	3.89	(10.64)	5.20
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		1.71	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Corresponding Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2015 RM'000
1. Gross interest income	234	182	567	375
2. Gross interest expense	(64)	(117)	(85)	(174)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Corresponding Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2015 RM'000
Continuing Operations:				
Revenue	21,552	29,643	55,152	57,474
Cost of sales	(19,522)	(23,626)	(48,844)	(47,409)
Gross profit	2,030	6,017	6,308	10,065
Other income / (expenses)	(4,386)	4,304	(10,012)	5,484
Operating expenses	(4,760)	(4,641)	(8,384)	(8,061)
Results from operating activities	(7,116)	5,680	(12,088)	7,488
Interest income	234	182	567	375
Finance costs	(64)	(117)	(85)	(174)
Operating profit / profit before taxation	(6,946)	5,745	(11,606)	7,689
Tax expense	(96)	(1,429)	(191)	(1,926)
Profit from continuing operations	(7,042)	4,316	(11,797)	5,763
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	(7,042)	4,316	(11,797)	5,763
Attributable to:				
Equity holders of the Company	(7,042)	4,316	(11,797)	5,763
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	(7,042)	4,316	(11,797)	5,763
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	(6.35)	3.89	(10.64)	5.20

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 Mar 2016	As At 30 September 2015
	RM'000	RM'000
ASSETS		
Property, plant and equipment	73,701	76,118
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	87,194	89,611
Inventories	1,010	1,207
Receivables, deposits and prepayments	47,313	72,175
Cash and cash equivalents	68,678	58,897
Total current assets	117,001	132,279
TOTAL ASSETS	204,195	221,890
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	71,642	83,439
Minority interest	181,195	192,992
Total equity attributable to equity holders of the Company	181,195	192,992
LIABILITIES		
Deferred tax liabilities	3,670	3,670
Total non-current liabilities	3,670	3,670
Payables, accruals and provisions	16,428	21,140
Current tax liabilities	2,902	4,088
Total current liabilities	19,330	25,228
Total liabilities	23,000	28,898
TOTAL EQUITY AND LIABILITIES	204,195	221,890
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.61	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 Mar 2016	Preceding Year To Date 31 Mar 2015
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	(11,606)	7,689
Adjustments for:		
Depreciation of property, plant and equipment	2,531	2,615
Interest income	(567)	(375)
Net gain on disposal of plant and equipment	(1)	(118)
Net provision for liquidated / (reversal of provision) and ascertained damages	1,171	(1,435)
Net unrealised loss on foreign exchange	924	666
Operating profit before changes in working capital	(7,548)	9,042
Change in inventories	196	90
Change in receivables, deposits and prepayments	23,933	16,737
Change in payables, accruals and provisions	(5,877)	(4,073)
Cash generated from operations	10,704	21,796
Interest received	567	375
Tax paid	(1,376)	(1,945)
Net cash generated from operating activities	9,895	20,226
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(114)	(1,283)
Proceeds from disposal of property, plant and equipment	1	165
Net cash used in investing activities	(113)	(1,118)
Net increase in cash and cash equivalents	9,782	19,108
Cash and cash equivalents at beginning of year	58,897	39,950
Cash and cash equivalents at end of year	<u>68,679</u>	<u>59,058</u>
Cash and cash equivalents comprise:		
Cash and bank balances	27,448	22,780
Deposits placed with licensed banks	41,231	36,278
	<u>68,679</u>	<u>59,058</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	-	-	(11,797)	(11,797)
At 31 March 2016	112,875	(3,322)	71,642	181,195
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

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.