



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 30 JUNE 2016

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Corresponding Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2015 RM'000
1. Revenue	15,616	37,102	70,768	94,576
2. Profit before taxation	(1,376)	4,710	(12,982)	12,399
3. Profit and total comprehensive income for the period	(1,454)	3,518	(13,251)	9,281
4. Profit and total comprehensive income for the period attributable to equity holders of the Company	(1,454)	3,518	(13,251)	9,281
5. Basic earnings per ordinary share (sen)	(1.31)	3.17	(11.95)	8.37
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)	1.53		1.71	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Corresponding Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2015 RM'000
1. Gross interest income	205	353	772	728
2. Gross interest expense	(14)	(25)	(99)	(199)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Corresponding Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2015 RM'000
Continuing Operations:				
Revenue	15,616	37,102	70,768	94,576
Cost of sales	(13,802)	(29,666)	(62,646)	(77,075)
Gross profit	1,814	7,436	8,122	17,501
Other income / (expenses)	536	480	(9,476)	5,964
Operating expenses	(3,917)	(3,534)	(12,301)	(11,595)
Results from operating activities	(1,567)	4,382	(13,655)	11,870
Interest income	205	353	772	728
Finance costs	(14)	(25)	(99)	(199)
Operating profit / profit before taxation	(1,376)	4,710	(12,982)	12,399
Tax expense	(78)	(1,192)	(269)	(3,118)
Profit from continuing operations	(1,454)	3,518	(13,251)	9,281
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit and total comprehensive income for the period	(1,454)	3,518	(13,251)	9,281
Attributable to:				
Equity holders of the Company	(1,454)	3,518	(13,251)	9,281
Minority interest	-	-	-	-
Profit and total comprehensive income for the period	(1,454)	3,518	(13,251)	9,281
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit and total comprehensive income for the period (sen)	(1.31)	3.17	(11.95)	8.37

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 30 Jun 2016 RM'000	As At 30 September 2015 RM'000
ASSETS		
Property, plant and equipment	72,571	76,118
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	86,064	89,611
Inventories	899	1,207
Receivables, deposits and prepayments	40,823	72,175
Cash and cash equivalents	61,102	58,897
Total current assets	102,824	132,279
TOTAL ASSETS	188,888	221,890
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	62,983	83,439
Minority interest	172,536	192,992
Total equity attributable to equity holders of the Company	172,536	192,992
LIABILITIES		
Deferred tax liabilities	3,670	3,670
Total non-current liabilities	3,670	3,670
Payables, accruals and provisions	14,024	21,140
Current tax assets/liabilities	(1,342)	4,088
Total current liabilities	12,682	25,228
Total liabilities	16,352	28,898
TOTAL EQUITY AND LIABILITIES	188,888	221,890
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.53	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 30 Jun 2016	Preceding Year To Date 30 Jun 2015
	RM'000	RM'000
Cash flows from operating activities		
Loss/Profit before taxation	(12,982)	12,399
Adjustments for:		
Depreciation of property, plant and equipment	3,780	3,918
Interest income	(772)	(728)
Net gain on disposal of plant and equipment	(11)	(127)
Net provision for liquidated / (reversal of provision) and ascertained damages	1,171	(913)
Net unrealised loss on foreign exchange	49	1,585
Operating profit before changes in working capital	(8,765)	16,134
Change in inventories	308	186
Change in receivables, deposits and prepayments	31,331	10,520
Change in payables, accruals and provisions	(8,315)	2,996
Cash generated from operations	14,559	29,836
Interest received	772	728
Tax paid	(5,699)	(3,235)
Net cash generated from operating activities	9,632	27,329
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(233)	(1,624)
Proceeds from disposal of property, plant and equipment	11	197
Net cash used in investing activities	(222)	(1,427)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	(7,205)	(3,325)
Net increase in cash and cash equivalents	2,205	22,577
Cash and cash equivalents at beginning of year	58,897	39,950
Cash and cash equivalents at end of year	61,102	62,527
Cash and cash equivalents comprise:		
Cash and bank balances	25,632	28,766
Deposits placed with licensed banks	35,470	33,761
	61,102	62,527

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	-	-	(13,251)	(13,251)
Dividend to shareholders			(7,205)	(7,205)
At 30 June 2016	112,875	(3,322)	62,983	172,536
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

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.