



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 SEPTEMBER 2016

INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2016

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2016 RM'000	Preceding Year Corresponding Quarter 30 Sep 2015 RM'000	Current Year To Date 30 Sep 2016 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2015 RM'000
1. Revenue	15,940	42,331	86,708	136,907
2. Profit/(loss) before taxation	4,475	12,521	(8,507)	24,920
3. Profit/(loss) and total comprehensive income for the period	6,127	9,112	(7,124)	18,393
4. Profit/(loss) and total comprehensive income for the period attributable to equity holders of the Company	6,127	9,112	(7,124)	18,393
5. Basic earnings per ordinary share (sen)	5.53	8.22	(6.43)	16.59
6. Declared dividend per ordinary share (sen)	-	-	6.5	6.5
	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)	1.58		1.71	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2016 RM'000	Preceding Year Corresponding Quarter 30 Sep 2015 RM'000	Current Year To Date 30 Sep 2016 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2015 RM'000
1. Gross interest income	281	475	1,053	1,067
2. Gross interest expense	(17)	(47)	(116)	(246)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2016 RM'000	Preceding Year Corresponding Quarter 30 Sep 2015 RM'000	Current Year To Date 30 Sep 2016 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2015 RM'000
Continuing Operations:				
Revenue	15,940	42,331	86,708	136,907
Cost of sales	(12,518)	(32,001)	(75,164)	(109,076)
Gross profit	3,422	10,330	11,544	27,831
Other income / (expenses)	4,866	7,978	(4,610)	14,078
Operating expenses	(4,077)	(6,215)	(16,378)	(17,810)
Results from operating activities	4,211	12,093	(9,444)	24,099
Interest income	281	475	1,053	1,067
Finance costs	(17)	(47)	(116)	(246)
Operating profit/(loss) / profit/(loss) before taxation	4,475	12,521	(8,507)	24,920
Tax expense	1,652	(3,409)	1,383	(6,527)
Profit/(loss) from continuing operations	6,127	9,112	(7,124)	18,393
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit/(loss) and total comprehensive income for the period	6,127	9,112	(7,124)	18,393
Attributable to:				
Equity holders of the Company	6,127	9,112	(7,124)	18,393
Minority interest	-	-	-	-
Profit/(loss) and total comprehensive income for the period	6,127	9,112	(7,124)	18,393
Earnings per ordinary share attributable to equity holders of the Company:				
Basic, for profit/(loss) and total comprehensive income for the period (sen)	5.53	8.22	(6.43)	16.59

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 Sep 2016 RM'000	As At 30 September 2015 RM'000
ASSETS		
Property, plant and equipment	71,588	76,118
Other investment	35	35
Goodwill on consolidation	13,458	13,458
Total non-current assets	85,081	89,611
Inventories	627	1,207
Receivables, deposits and prepayments	36,174	72,175
Cash and cash equivalents	70,548	58,897
Total current assets	107,349	132,279
TOTAL ASSETS	192,430	221,890
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	69,110	83,439
Minority interest	178,663	192,992
Total equity attributable to equity holders of the Company	178,663	192,992
LIABILITIES		
Deferred tax liabilities	1,997	3,670
Total non-current liabilities	1,997	3,670
Payables, accruals and provisions	13,171	21,140
Current tax assets/liabilities	(1,401)	4,088
Total current liabilities	11,770	25,228
Total liabilities	13,767	28,898
TOTAL EQUITY AND LIABILITIES	192,430	221,890
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.58	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 Sep 2016	Preceding Year To Date 30 Sep 2015
	RM'000	RM'000
Cash flows from operating activities		
Loss/Profit before taxation	(8,507)	24,920
Adjustments for:		
Depreciation of property, plant and equipment	4,961	5,221
Interest income	(1,053)	(1,067)
Net gain on disposal of plant and equipment	(11)	(127)
Net (reversal) / provision for liquidated and ascertained damages	(229)	3,501
Net unrealised gain on foreign exchange	(690)	(4,649)
Operating profit before changes in working capital	(5,529)	27,799
Change in inventories	579	(287)
Change in receivables, deposits and prepayments	36,729	4,939
Change in payables, accruals and provisions	(7,777)	(1,483)
Cash generated from operations	24,002	30,968
Interest received	1,053	1,067
Tax paid	(5,779)	(4,021)
Net cash generated from operating activities	19,276	28,014
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(431)	(2,059)
Proceeds from disposal of property, plant and equipment	11	197
Net cash used in investing activities	(420)	(1,862)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	(7,205)	(7,205)
Net increase in cash and cash equivalents	11,651	18,947
Cash and cash equivalents at beginning of year	58,897	39,950
Cash and cash equivalents at end of year	70,548	58,897
Cash and cash equivalents comprise:		
Cash and bank balances	27,686	40,288
Deposits placed with licensed banks	42,862	18,609
	70,548	58,897

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	-	-	(7,124)	(7,124)
Dividend to shareholders			(7,205)	(7,205)
At 30 September 2016	112,875	(3,322)	69,110	178,663
At 1 October 2014	112,875	(3,322)	72,251	181,804
Total comprehensive income for the period	-	-	18,393	18,393
Dividend to shareholders			(7,205)	(7,205)
At 30 September 2015	112,875	(3,322)	83,439	192,992

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.