



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 2018

INTERIM FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2018

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2018 RM'000	Preceding Year Corresponding Quarter 30 Sep 2017 RM'000	Current Year To Date 30 Sep 2018 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2017 RM'000
1. Revenue	19,531	15,817	73,932	59,353
2. Profit/(Loss) before taxation	(13,416)	542	(18,401)	4,918
3. Profit/(Loss) and total comprehensive income for the financial year	(12,485)	437	(17,599)	3,751
4. Profit/(Loss) and total comprehensive income for the period attributable to equity holders of the Company	(12,485)	437	(17,599)	3,751
5. Basic/Diluted earnings per ordinary share (sen)	(11.26)	0.39	(15.88)	3.38
6. Declared dividend per ordinary share (sen)	-	-	3.0	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)	1.40		1.59	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2018 RM'000	Preceding Year Corresponding Quarter 30 Sep 2017 RM'000	Current Year To Date 30 Sep 2018 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2017 RM'000
1. Gross interest income	494	333	1,667	1,311
2. Gross interest expense	(6)	(11)	(65)	(70)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2018 RM'000	Preceding Year Corresponding Quarter 30 Sep 2017 RM'000	Current Year To Date 30 Sep 2018 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2017 RM'000
Continuing Operations:				
Revenue	19,531	15,817	73,932	59,353
Cost of sales	(16,052)	(15,029)	(63,174)	(44,405)
Gross profit	3,479	788	10,758	14,948
Other income / (expenses)	(13,075)	3,369	(15,419)	3,887
Operating expenses	(4,308)	(3,937)	(15,342)	(15,158)
Results from operating activities	(13,904)	220	(20,003)	3,677
Interest income	494	333	1,667	1,311
Finance costs	(6)	(11)	(65)	(70)
Operating profit / (loss) before taxation	(13,416)	542	(18,401)	4,918
Tax expense	931	(105)	802	(1,167)
Profit/ (loss) from continuing operations	(12,485)	437	(17,599)	3,751
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	(12,485)	437	(17,599)	3,751
Attributable to:				
Equity holders of the Company	(12,485)	437	(17,599)	3,751
Minority interest	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	(12,485)	437	(17,599)	3,751
Earnings per ordinary share attributable to equity holders of the Company:				
Basic/Diluted, for profit/(loss) and total comprehensive income for the financial year (sen)	(11.26)	0.39	(15.88)	3.38

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 2017 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 30 Sep 2018	As At 30 Sept 2017
	RM'000	RM'000
ASSETS		
Property, plant and equipment	65,221	68,279
Other investment	35	35
Goodwill on consolidation	0	13,458
Total non-current assets	65,256	81,772
Inventories	769	573
Receivables, deposits and prepayments	26,368	19,206
Current tax assets	2,397	2,185
Other investments	43,179	25,042
Cash and cash equivalents	28,228	59,375
Total current assets	100,941	106,381
TOTAL ASSETS	166,197	188,153
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	48,609	69,533
	158,162	179,086
Minority interest	-	-
Total equity attributable to equity holders of the Company	158,162	179,086
LIABILITIES		
Deferred tax liabilities	1,973	2,915
Total non-current liabilities	1,973	2,915
Payables, accruals and provisions	6,062	6,152
Total current liabilities	6,062	6,152
Total liabilities	8,035	9,067
TOTAL EQUITY AND LIABILITIES	166,197	188,153
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.40	1.59

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 2017 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 2018 RM'000	Preceding Year To Date 30 Sep 2017 RM'000
Cash flows from operating activities		
(Loss)/Profit before taxation	(18,401)	4,918
Adjustments for:		
Depreciation of property, plant and equipment	3,995	4,252
Allowance for impairment of goodwill	13,458	-
Interest income	(1,667)	(1,311)
Net gain on disposal of plant and equipment	(1)	(224)
Net reversal for liquidated and ascertained damages	(211)	(3,359)
Net unrealised gain on foreign exchange	(191)	(393)
Gain in disposal of other investment	(47)	-
Operating profit before changes in working capital	(3,065)	3,883
Change in inventories	(196)	53
Change in receivables, deposits and prepayments	(6,962)	17,330
Change in payables, accruals and provisions	113	(3,659)
Cash generated from operations	(10,110)	17,607
Interest received	1,667	1,311
Tax paid	(463)	(1,033)
Tax refund	110	0
Net cash generated from operating activities	(8,796)	17,885
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(940)	(949)
Proceeds from disposal of property, plant and equipment	4	230
Purchase of other investments	(36,990)	(5,299)
Proceeds from disposal of other investments	18,900	-
Net cash used in investing activities	(19,026)	(6,018)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	(3,325)	(3,325)
Net increase in cash and cash equivalents	(31,147)	8,542
Cash and cash equivalents at beginning of year	59,375	50,833
Cash and cash equivalents at end of year	28,228	59,375
Cash and cash equivalents comprise:		
Cash and bank balances	15,723	54,445
Deposits placed with licensed banks	12,505	4,930
	28,228	59,375

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 2017 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 2017	112,875	(3,322)	69,533	179,086
Total comprehensive income for the period	-	-	(17,599)	(17,599)
Dividend to shareholders			(3,325)	(3,325)
At 30 Sep 2018	112,875	(3,322)	48,609	158,162
At 1 October 2016	112,875	(3,322)	69,107	178,660
Total comprehensive income for the period	-	-	3,751	3,751
Dividend to shareholders			(3,325)	(3,325)
At 30 Sep 2017	112,875	(3,322)	69,533	179,086

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 2017 and the accompanying notes attached to the interim financial statements.