



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 June 2019

INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2019

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2019 RM'000	Preceding Year Corresponding Quarter 30 Jun 2018 RM'000	Current Year To Date 30 Jun 2019 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2018 RM'000
1. Revenue	14,752	21,172	39,891	54,401
2. (Loss) / profit before taxation	(842)	2,179	(3,477)	(4,985)
3. (Loss) / profit and total comprehensive income for the financial year	(873)	2,165	(3,513)	(5,114)
4. (Loss) / profit and total comprehensive income for the period attributable to equity holders of the Company	(873)	2,165	(3,513)	(5,114)
5. (Diluted) / basic earnings per ordinary share (sen)	(0.79)	1.95	(3.17)	(4.61)
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)	1.37		1.40	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2019 RM'000	Preceding Year Corresponding Quarter 30 Jun 2018 RM'000	Current Year To Date 30 Jun 2019 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2018 RM'000
1. Gross interest income	522	391	1,588	1,173
2. Gross interest expense	(23)	(31)	(42)	(59)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2019 RM'000	Preceding Year Corresponding Quarter 30 Jun 2018 RM'000	Current Year To Date 30 Jun 2019 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2018 RM'000
Continuing Operations:				
Revenue	14,752	21,172	39,891	54,401
Cost of sales	(12,560)	(17,113)	(34,250)	(47,122)
Gross profit	2,192	4,059	5,641	7,279
Other income / (expenses)	132	1,343	(34)	(2,344)
Operating expenses	(3,665)	(3,583)	(10,630)	(11,034)
Results from operating activities	(1,341)	1,819	(5,023)	(6,099)
Interest income	522	391	1,588	1,173
Finance costs	(23)	(31)	(42)	(59)
Operating loss before taxation	(842)	2,179	(3,477)	(4,985)
Tax expense	(31)	(14)	(36)	(129)
Loss from continuing operations	(873)	2,165	(3,513)	(5,114)
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
(Loss) / profit and total comprehensive income for the financial year	(873)	2,165	(3,513)	(5,114)
Attributable to:				
Equity holders of the Company	(873)	2,165	(3,513)	(5,114)
Minority interest	-	-	-	-
(Loss) / profit and total comprehensive income for the financial year	(873)	2,165	(3,513)	(5,114)
Earnings per ordinary share attributable to equity holders of the Company:				
(Diluted) / basic , for (loss) / profit and total comprehensive income for the financial year (sen)	(0.79)	1.95	(3.17)	(4.61)

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 2018 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 30 Jun 2019 RM'000	As At 30 Sept 2018 RM'000
ASSETS		
Property, plant and equipment	62,947	65,221
Other investment	35	35
Total non-current assets	62,982	65,256
Inventories	675	769
Receivables, deposits and prepayments	30,273	26,352
Current tax assets	3,048	2,407
Other investments	52,005	43,178
Cash and cash equivalents	15,744	28,188
Total current assets	101,745	100,894
TOTAL ASSETS	164,727	166,150
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	45,040	48,553
	154,593	158,106
Minority interest	-	-
Total equity attributable to equity holders of the Company	154,593	158,106
LIABILITIES		
Deferred tax liabilities	1,964	1,964
Total non-current liabilities	1,964	1,964
Payables, accruals and provisions	8,170	6,080
Total current liabilities	8,170	6,080
Total liabilities	10,134	8,044
TOTAL EQUITY AND LIABILITIES	164,727	166,150
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.37	1.40

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 2018 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 2019	Preceding Year To Date 30 Jun 2018
	RM'000	RM'000
Cash flows from operating activities		
Loss before taxation	(3,477)	(4,985)
Adjustments for:		
Depreciation of property, plant and equipment	2,777	3,009
Interest income	(1,588)	(1,173)
Net loss on disposal of plant and equipment	8	-
Net provision/reversal for liquidated and ascertained damages	225	(211)
Net unrealised loss/gain on foreign exchange	34	(8)
Gain in disposal of other investment	-	(47)
Operating profit before changes in working capital	(2,021)	(3,415)
Change in inventories	94	(39)
Change in receivables, deposits and prepayments	(3,942)	(3,413)
Change in payables, accruals and provisions	1,852	(365)
Cash generated from operations	(4,017)	(7,232)
Interest received	1,588	1,173
Tax paid	(704)	(412)
Tax refund	27	-
Net cash generated from operating activities	(3,106)	(6,471)
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(525)	(891)
Proceeds from disposal of property, plant and equipment	14	4
Purchase of other investments	(17,472)	(31,970)
Proceeds from disposal of other investments	8,645	18,900
Net cash used in investing activities	(9,338)	(13,957)
Cash flows from financing activity		
Dividends paid, representing net cash used in financing activity	-	(3,325)
Net increase in cash and cash equivalents	(12,444)	(23,753)
Cash and cash equivalents at beginning of year	28,188	59,375
Cash and cash equivalents at end of year	15,744	35,622
Cash and cash equivalents comprise:		
Cash and bank balances	5,001	8,526
Deposits placed with licensed banks	10,743	27,096
	15,744	35,622

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 2018 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Ordinary Share Capital	Treasury Shares	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000
At 1 October 2018	112,875	(3,322)	48,553	158,106
Total comprehensive income for the period	-	-	(3,513)	(3,513)
At 30 June 2019	112,875	(3,322)	45,040	154,593
At 1 October 2017	112,875	(3,322)	69,533	179,086
Total comprehensive income for the period	-	-	(5,114)	(5,114)
Dividend to shareholders			(3,325)	(3,325)
At 30 June 2018	112,875	(3,322)	61,094	170,647

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 2018 and the accompanying notes attached to the interim financial statements.