



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 December 2019

INTERIM FINANCIAL STATEMENTS AS AT 31 DECEMBER 2019

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter 31 Dec 2018 RM'000	Current Year To Date 31 Dec 2019 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2018 RM'000
1. Revenue	27,792	14,923	27,792	14,923
2. Profit/(loss) before taxation	558	(67)	558	(67)
3. Profit/(loss) and total comprehensive income for the financial year	541	(67)	541	(67)
4. Profit/(loss) and total comprehensive income for the period attributable to equity holders of the Company	541	(67)	541	(67)
5. Basic/(Diluted) earnings per ordinary share (sen)	0.49	(0.06)	0.49	(0.06)
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)	1.39		1.39	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter 31 Dec 2018 RM'000	Current Year To Date 31 Dec 2019 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2018 RM'000
1. Gross interest income	484	605	484	605
2. Gross interest expense	(19)	(9)	(19)	(9)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter 31 Dec 2018 RM'000	Current Year To Date 31 Dec 2019 RM'000	Preceding Year Corresponding Year To Date 31 Dec 2018 RM'000
Continuing Operations:				
Revenue	27,792	14,923	27,792	14,923
Cost of sales	(23,897)	(11,992)	(23,897)	(11,992)
Gross profit	3,895	2,931	3,895	2,931
Other expenses	(125)	(65)	(125)	(65)
Operating expenses	(3,677)	(3,529)	(3,677)	(3,529)
Results from operating activities	93	(663)	93	(663)
Interest income	484	605	484	605
Finance costs	(19)	(9)	(19)	(9)
Operating loss before taxation	558	(67)	558	(67)
Tax expense	(17)	-	(17)	-
Profit/(loss) from continuing operations	541	(67)	541	(67)
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	541	(67)	541	(67)
Attributable to:				
Equity holders of the Company	541	(67)	541	(67)
Minority interest	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	541	(67)	541	(67)
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)	0.49	(0.06)	0.49	(0.06)

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 2019 and the accompanying notes attached to the interim financial statements.

APB RESOURCES BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 Dec 2019 RM'000	As At 30 Sept 2019 RM'000
ASSETS		
Property, plant and equipment	43,271	62,200
Right of use assets	18,844	-
Other investment	35	35
Total non-current assets	62,150	62,235
Inventories	625	640
Receivables, deposits and prepayments	50,678	40,581
Current tax assets	1,540	2,841
Short-term funds, deposits, cash and cash equivalents	58,470	60,522
Total current assets	111,313	104,584
TOTAL ASSETS	173,463	166,819
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	47,852	47,311
Minority interest	157,405	156,864
Minority interest	-	-
Total equity attributable to equity holders of the Company	157,405	156,864
LIABILITIES		
Deferred tax liabilities	1,268	1,268
Total non-current liabilities	1,268	1,268
Payables, accruals and provisions	14,790	8,687
Total current liabilities	14,790	8,687
Total liabilities	16,058	9,955
TOTAL EQUITY AND LIABILITIES	173,463	166,819
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.39	1.39

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 2019 and the accompanying notes attached to the interim financial statements.

APB RESOURCES BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 Dec 2019	Preceding Year To Date 31 Dec 2018
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before taxation	558	(67)
Adjustments for:		
Depreciation of property, plant and equipment	765	924
Interest income	(484)	(605)
Net gain on disposal of plant and equipment	(42)	-
Net provision for liquidated and ascertained damages	106	-
Net unrealised loss on foreign exchange	109	90
Operating profit before changes in working capital	1,012	342
Change in inventories	15	7
Change in receivables, deposits and prepayments	(10,207)	(3,638)
Change in payables, accruals and provisions	5,999	147
Net cash used in operations	(3,181)	(3,142)
Interest received	484	605
Tax paid	(33)	(81)
Tax refund	1,316	-
Net cash used in operating activities	(1,414)	(2,618)
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(680)	(255)
Proceeds from disposal of property, plant and equipment	42	-
Net cash used in investing activities	(638)	(255)
Net decrease in cash and cash equivalents	(2,052)	(2,873)
Cash and cash equivalents at beginning of year	60,522	71,367
Cash and cash equivalents at end of year	58,470	68,494
Cash and cash equivalents comprise:		
Cash and bank balances	4,457	6,588
Deposits placed with licensed banks	6,440	17,503
Short-term funds	47,573	44,403
	58,470	68,494

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 2019 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 2019	112,875	(3,322)	47,311	156,864
Total comprehensive income for the period	-	-	541	541
At 31 Dec 2019	<u>112,875</u>	<u>(3,322)</u>	<u>47,852</u>	<u>157,405</u>
At 1 October 2018	112,875	(3,322)	48,553	158,106
Total comprehensive income for the period	-	-	(67)	(67)
At 31 Dec 2018	<u>112,875</u>	<u>(3,322)</u>	<u>48,486</u>	<u>158,039</u>

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 2019 and the accompanying notes attached to the interim financial statements.