



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 2020

INTERIM FINANCIAL STATEMENTS AS AT 31 MARCH 2020

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2020 RM'000	Preceding Year Corresponding Quarter 31 Mar 2019 RM'000	Current Year To Date 31 Mar 2020 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2019 RM'000
1. Revenue	27,124	10,216	54,916	25,139
2. Profit/(loss) before taxation	727	(2,568)	1,285	(2,635)
3. Profit/(loss) and total comprehensive income for the financial year	710	(2,573)	1,251	(2,640)
4. Profit/(loss) and total comprehensive income for the period attributable to equity holders of the Company	710	(2,573)	1,251	(2,640)
5. Basic/(Diluted) earnings per ordinary share (sen)	0.64	(2.32)	1.13	(2.38)
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)	1.40		1.39	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2020 RM'000	Preceding Year Corresponding Quarter 31 Mar 2019 RM'000	Current Year To Date 31 Mar 2020 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2019 RM'000
1. Gross interest income	437	461	921	1,066
2. Gross interest expense	(25)	(10)	(44)	(19)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2020 RM'000	Preceding Year Corresponding Quarter 31 Mar 2019 RM'000	Current Year To Date 31 Mar 2020 RM'000	Preceding Year Corresponding Year To Date 31 Mar 2019 RM'000
Continuing Operations:				
Revenue	27,124	10,216	54,916	25,139
Cost of sales	(23,122)	(9,698)	(47,019)	(21,690)
Gross profit	4,002	518	7,897	3,449
Other expenses	251	(101)	126	(166)
Operating expenses	(3,938)	(3,436)	(7,615)	(6,965)
Results from operating activities	315	(3,019)	408	(3,682)
Interest income	437	461	921	1,066
Finance costs	(25)	(10)	(44)	(19)
Operating loss before taxation	727	(2,568)	1,285	(2,635)
Tax expense	(17)	(5)	(34)	(5)
Profit/(loss) from continuing operations	710	(2,573)	1,251	(2,640)
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	710	(2,573)	1,251	(2,640)
Attributable to:				
Equity holders of the Company	710	(2,573)	1,251	(2,640)
Minority interest	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	710	(2,573)	1,251	(2,640)
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)	0.64	(2.32)	1.13	(2.38)

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

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At 31 Mar 2020 RM'000	As At 30 Sept 2019 RM'000
ASSETS		
Property, plant and equipment	42,679	62,200
Right of use assets	18,735	-
Other investment	35	35
Total non-current assets	61,449	62,235
Inventories	802	640
Receivables, deposits and prepayments	56,106	40,581
Current tax assets	1,081	2,841
Short-term funds, deposits, cash and cash equivalents	57,506	60,522
Total current assets	115,495	104,584
TOTAL ASSETS	176,944	166,819
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	48,562	47,311
Minority interest	158,115	156,864
Minority interest	-	-
Total equity attributable to equity holders of the Company	158,115	156,864
LIABILITIES		
Deferred tax liabilities	1,268	1,268
Total non-current liabilities	1,268	1,268
Payables, accruals and provisions	15,821	8,687
Short-term borrowing	1,740	-
Total current liabilities	17,561	8,687
Total liabilities	18,829	9,955
TOTAL EQUITY AND LIABILITIES	176,944	166,819
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.40	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.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year To Date 31 Mar 2020	Preceding Year To Date 31 Mar 2019
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before taxation	1,285	(2,635)
Adjustments for:		
Depreciation of property, plant and equipment	1,510	1,846
Interest expenses	16	-
Interest income	(921)	(1,066)
Net gain on disposal of plant and equipment	(40)	-
Net provision for liquidated and ascertained damages	140	-
Net unrealised gain on foreign exchange	(39)	(33)
Operating profit/(loss) before changes in working capital	1,951	(1,888)
Change in inventories	(162)	28
Change in receivables, deposits and prepayments	(15,440)	(99)
Change in payables, accruals and provisions	6,945	(741)
Net cash used in operations	(6,706)	(2,700)
Interest received	921	1,066
Interest paid	(13)	-
Tax paid	(65)	(162)
Tax refund	1,791	-
Net cash used in operating activities	(4,072)	(1,796)
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(738)	(255)
Proceeds from disposal of property, plant and equipment	54	-
Net cash used in investing activities	(684)	(255)
Cash flows from financing activity		
Proceeds from short-term borrowing	1,740	-
Net decrease in cash and cash equivalents	(3,016)	(2,051)
Cash and cash equivalents at beginning of year	60,522	71,367
Cash and cash equivalents at end of year	<u>57,506</u>	<u>69,316</u>
Cash and cash equivalents comprise:		
Cash and bank balances	5,211	16,409
Deposits placed with licensed banks	7,523	14,248
Short-term funds	44,772	38,659
	<u>57,506</u>	<u>69,316</u>

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	-	-	1,251	1,251
At 31 Mar 2020	112,875	(3,322)	48,562	158,115
At 1 October 2018	112,875	(3,322)	48,553	158,106
Total comprehensive income for the period	-	-	(2,640)	(2,640)
At 31 Mar 2019	112,875	(3,322)	45,913	155,466

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.