



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 2020

INTERIM FINANCIAL STATEMENTS AS AT 30 JUNE 2020

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter 30 Jun 2019 RM'000	Current Year To Date 30 Jun 2020 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2019 RM'000
1. Revenue	14,995	14,752	69,911	39,891
2. Loss before taxation	(1,387)	(842)	(102)	(3,477)
3. Loss and total comprehensive income for the financial year	(1,410)	(873)	(159)	(3,513)
4. Loss and total comprehensive income for the period attributable to equity holders of the Company	(1,410)	(873)	(159)	(3,513)
5. Basic/(Diluted) earnings per ordinary share (sen)	(1.27)	(0.79)	(0.14)	(3.17)
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 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter 30 Jun 2019 RM'000	Current Year To Date 30 Jun 2020 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2019 RM'000
1. Gross interest income	382	522	1,303	1,588
2. Gross interest expense	(18)	(23)	(62)	(42)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter 30 Jun 2019 RM'000	Current Year To Date 30 Jun 2020 RM'000	Preceding Year Corresponding Year To Date 30 Jun 2019 RM'000
Continuing Operations:				
Revenue	14,995	14,752	69,911	39,891
Cost of sales	(13,779)	(12,560)	(60,798)	(34,250)
Gross profit	1,216	2,192	9,113	5,641
Other expenses	178	132	304	(34)
Operating expenses	(3,145)	(3,665)	(10,760)	(10,630)
Results from operating activities	(1,751)	(1,341)	(1,343)	(5,023)
Interest income	382	522	1,303	1,588
Finance costs	(18)	(23)	(62)	(42)
Operating loss before taxation	(1,387)	(842)	(102)	(3,477)
Tax expense	(23)	(31)	(57)	(36)
Loss from continuing operations	(1,410)	(873)	(159)	(3,513)
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Loss and total comprehensive income for the financial year	(1,410)	(873)	(159)	(3,513)
Attributable to:				
Equity holders of the Company	(1,410)	(873)	(159)	(3,513)
Minority interest	-	-	-	-
Loss and total comprehensive income for the financial year	(1,410)	(873)	(159)	(3,513)
Earnings per ordinary share attributable to equity holders of the Company:				
Basic/(Diluted) , for loss and total comprehensive income for the financial year (sen)	(1.27)	(0.79)	(0.14)	(3.17)

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 30 Jun 2020 RM'000	As At 30 Sept 2019 RM'000
ASSETS		
Property, plant and equipment	42,482	62,200
Right of use assets	18,625	-
Other investment	35	35
Total non-current assets	61,142	62,235
Inventories	852	640
Receivables, deposits and prepayments	54,267	40,581
Current tax assets	1,110	2,841
Short-term funds, deposits, cash and cash equivalents	55,796	60,522
Total current assets	112,025	104,584
TOTAL ASSETS	173,167	166,819
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	47,152	47,311
Minority interest	156,705	156,864
	-	-
Total equity attributable to equity holders of the Company	156,705	156,864
LIABILITIES		
Deferred tax liabilities	1,268	1,268
Total non-current liabilities	1,268	1,268
Payables, accruals and provisions	13,491	8,687
Short-term borrowing	1,703	-
Total current liabilities	15,194	8,687
Total liabilities	16,462	9,955
TOTAL EQUITY AND LIABILITIES	173,167	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 30 Jun 2020	Preceding Year To Date 30 Jun 2019
	RM'000	RM'000
Cash flows from operating activities		
Loss before taxation	(102)	(3,477)
Adjustments for:		
Depreciation of property, plant and equipment	2,262	2,777
Interest expenses	26	-
Interest income	(1,303)	(1,588)
Net gain/loss on disposal of plant and equipment	(40)	8
Net reversal impairment loss of receivable	(27)	-
Net provision for liquidated and ascertained damages	351	225
Net unrealised gain/loss on foreign exchange	(177)	34
Operating profit/(loss) before changes in working capital	990	(2,021)
Change in inventories	(212)	94
Change in receivables, deposits and prepayments	(13,473)	(3,943)
Change in payables, accruals and provisions	4,433	1,852
Net cash used in operations	(8,262)	(4,018)
Interest received	1,303	1,588
Interest paid	(15)	-
Tax paid	(118)	(704)
Tax refund	1,791	27
Net cash used in operating activities	(5,301)	(3,107)
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(1,182)	(525)
Proceeds from disposal of property, plant and equipment	54	14
Net cash used in investing activities	(1,128)	(511)
Cash flows from financing activity		
Proceeds from short-term borrowing	1,703	-
Net decrease in cash and cash equivalents	(4,726)	(3,618)
Cash and cash equivalents at beginning of year	60,522	71,367
Cash and cash equivalents at end of year	55,796	67,749
Cash and cash equivalents comprise:		
Cash and bank balances	5,974	5,001
Deposits placed with licensed banks	6,823	10,743
Short-term funds	42,999	52,005
	55,796	67,749

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	-	-	(159)	(159)
At 30 Jun 2020	112,875	(3,322)	47,152	156,705
At 1 October 2018	112,875	(3,322)	48,553	158,106
Total comprehensive income for the period	-	-	(3,513)	(3,513)
At 30 Jun 2019	112,875	(3,322)	45,040	154,593

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.