



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 2020

INTERIM FINANCIAL STATEMENTS AS AT 30 September 2020

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2020 RM'000	Preceding Year Corresponding Quarter 30 Sep 2019 RM'000	Current Year To Date 30 Sep 2020 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2019 RM'000
1. Revenue	19,456	24,801	89,367	64,692
2. Profit/(Loss) before taxation	4,818	1,782	4,716	(1,695)
3. Profit/(Loss) and total comprehensive income for the financial year	3,975	2,271	3,816	(1,242)
4. Profit/(Loss) and total comprehensive income for the period attributable to equity holders of the Company	3,975	2,271	3,816	(1,242)
5. Basic/(Diluted) earnings per ordinary share (sen)	3.59	2.05	3.44	(1.12)
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)	1.42		1.39	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2020 RM'000	Preceding Year Corresponding Quarter 30 Sep 2019 RM'000	Current Year To Date 30 Sep 2020 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2019 RM'000
1. Gross interest income	318	498	1,621	2,086
2. Gross interest expense	(1)	-	(27)	-

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 Sep 2020 RM'000	Preceding Year Corresponding Quarter 30 Sep 2019 RM'000	Current Year To Date 30 Sep 2020 RM'000	Preceding Year Corresponding Year To Date 30 Sep 2019 RM'000
Continuing Operations:				
Revenue	19,456	24,801	89,367	64,692
Cost of sales	(11,743)	(19,716)	(72,541)	(53,966)
Gross profit	7,713	5,085	16,826	10,726
Other income / (expenses)	306	(14)	610	(48)
Operating expenses	(3,518)	(3,787)	(14,314)	(14,459)
Results from operating activities	4,501	1,284	3,122	(3,781)
Interest income	318	498	1,621	2,086
Finance costs	(1)	-	(27)	-
Operating profit/(loss) before taxation	4,818	1,782	4,716	(1,695)
Tax (expense) / credit	(843)	489	(900)	453
Profit/(loss) from continuing operations	3,975	2,271	3,816	(1,242)
Discontinued Operation:				
Result from discontinued operation	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	3,975	2,271	3,816	(1,242)
Attributable to:				
Equity holders of the Company	3,975	2,271	3,816	(1,242)
Minority interest	-	-	-	-
Profit/(loss) and total comprehensive income for the financial year	3,975	2,271	3,816	(1,242)
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)	3.59	2.05	3.44	(1.12)

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 30 Sep 2020 RM'000	As At 30 Sept 2019 RM'000
ASSETS		
Property, plant and equipment	41,975	62,200
Right of use assets	18,516	-
Other investment	35	35
Total non-current assets	60,526	62,235
Inventories	1,297	640
Receivables, deposits and prepayments	56,338	40,581
Current tax assets	599	2,841
Short-term funds, deposits, cash and cash equivalents	54,913	60,522
Total current assets	113,147	104,584
TOTAL ASSETS	173,673	166,819
EQUITY		
Share capital	112,875	112,875
Treasury shares	(3,322)	(3,322)
Retained earnings	51,127	47,311
Minority interest	160,680	156,864
Total equity attributable to equity holders of the Company	160,680	156,864
LIABILITIES		
Deferred tax liabilities	1,954	1,268
Total non-current liabilities	1,954	1,268
Payables, accruals and provisions	11,039	8,687
Total current liabilities	11,039	8,687
Total liabilities	12,993	9,955
TOTAL EQUITY AND LIABILITIES	173,673	166,819
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.42	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 Sep 2020	Preceding Year To Date 30 Sep 2019
	RM'000	RM'000
Cash flows from operating activities		
Profit/(loss) before taxation	4,716	(1,695)
Adjustments for:		
Depreciation of property, plant and equipment	3,016	3,657
Interest expenses	27	-
Interest income	(1,621)	(2,086)
Net gain on disposal of plant and equipment	(55)	(27)
Net reversal impairment loss of receivable	(27)	-
Net reversal impairment loss of contract asset	(200)	200
Net provision for liquidated and ascertained damages	-	225
Net unrealised gain/loss on foreign exchange	(33)	18
Operating profit before changes in working capital	5,823	292
Change in inventories	(657)	129
Change in receivables, deposits and prepayments	(15,689)	(14,247)
Change in payables, accruals and provisions	2,544	2,182
Net cash used in operations	(7,979)	(11,644)
Interest received	1,621	2,086
Interest paid	(27)	-
Tax paid	(140)	(756)
Tax refund	2,167	78
Net cash used in operating activities	(4,358)	(10,236)
Cash flows from investing activities		
Acquisition of plant and equipment, representing net cash used in investing activities	(1,320)	(659)
Proceeds from disposal of property, plant and equipment	69	50
Net cash used in investing activities	(1,251)	(609)
Net decrease in cash and cash equivalents	(5,609)	(10,845)
Cash and cash equivalents at beginning of year	60,522	71,367
Cash and cash equivalents at end of year	<u>54,913</u>	<u>60,522</u>
Cash and cash equivalents comprise:		
Cash and bank balances	6,881	5,855
Deposits placed with licensed banks	7,199	4,423
Short-term funds	40,833	50,244
	<u>54,913</u>	<u>60,522</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	-	-	3,816	3,816
At 30 Sep 2020	<u>112,875</u>	<u>(3,322)</u>	<u>51,127</u>	<u>160,680</u>
At 1 October 2018	112,875	(3,322)	48,553	158,106
Total comprehensive income for the period	-	-	(1,242)	(1,242)
At 30 Sep 2019	<u>112,875</u>	<u>(3,322)</u>	<u>47,311</u>	<u>156,864</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.