APOLLO FOOD HOLDINGS BERHAD (291471-M)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 31 JANUARY 2011

	UNAUDITED AS AT 31/01/2011 RM'000	AUDITED AS AT 30/04/2010 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	111,629	108,361
Leasehold land use rights	5,156	4,312
Investment properties	14,218	14,378
Available-for-sale financial assets Deferred tax assets	1,038 160	972 6
Deletted tax assets	132,201	128,029
Current assets		
Inventories	13,424	14,570
Trade and other receivables	30,265	22,319
Tax recoverable	486	2,953
Cash and cash equivalents	54,569	62,504
	98,744	102,346
TOTAL ASSETS	230,945	230,375
EQUITY AND LIABILITIES Equity attributable to owners of the parent Share Capital Reserves attributable to capital Retained profits Total equity	80,000 12,523 113,990 206,513	80,000 12,180 113,414 205,594
Non-current liabilities	1,200	1,206
Retirement benefits obligations Deferred tax	14,682	15,566
20101104 (4).	15,882	16,772
Current Liabilities		
Trade and other payables	7,499	6,362
Retirement benefits obligations	14	689
Current tax liabilities	1,037	958
	8,550	8,009
Total liabilities	24,432	24,781
TOTAL EQUITY AND LIABILITIES	230,945	230,375
Net assets per share (RM)	2.58	2.57
- : - · · · · · · · · · · · · · · · · ·		

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2010 and the attached accompanying explanatory notes to the interim financial statements)

APOLLO FOOD HOLDINGS BERHAD (291471-M)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 JANUARY 2011

(The figures have not been audited)

(The ligures have not been addited)	INDIVIDUA CURRENT YEAR QUARTER 31/01/2011 RM'000	AL QUARTER PRECEDING YEAR CORRESPONDING QUARTER 31/01/2010 RM'000	CUMULATIV CURRENT PERIOD TO DATE 31/01/2011 RM'000	PRECEDING YE CORRESPONDI PERIOD 31/01/2010 RM'000
Revenue	51,024	42,307	131,618	118,571
Cost of sales	(39,398)	(30,008)	(100,052)	(84,562)
Gross profit	11,626	12,299	31,566	34,009
Other income	634	1,069	1,567	5,371
Operating expenses	(4,860)	(4,766)	(14,018)	(13,699)
Finance costs	-	-	-	-
Profit before tax	7,400	8,602	19,115	25,681
Income tax expense	(1,014)	(1,843)	(3,275)	(5,892)
Profit for the period	6,386	6,759	15,840	19,789
Other comprehensive income				
Fair value (loss)/gain on available-for-sale investments	(52)	-	36	-
Total comprehensive income for the period	6,334	6,759	15,876	19,789
Profit for the period attributable to:				
Equity holders of the parent	6,386	6,759	15,840	19,789
Total comprehensive income for the period attributal	ble to:			
Equity holders of the parent	6,334	6,759	15,876	19,789
Earnings per share (sen)				
(i) Basic	7.98	8.45	19.80	24.74
(ii) Fully diluted	7.98	8.45	19.80	24.74
Dividends per share (sen)	-	<u> </u>		

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2010 and the accompanying explanatory notes attached to the interim financial statements)

APOLLO FOOD HOLDINGS BERHAD (291471-M)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 JANUARY 2011

(The figures have not been audited)

	•		Attributable to owners of the p Non -distributable		nt Distributable		
	Share Capital RM '000	Share Premium RM '000	Revaluation Reserves RM '000	Fair value Reserves RM '000	Retained Profits RM '000	Total	
9 months ended 31 January 2011 Balance as at 1 May 2010							
As previously stated	80,000	4,325	5,454	-	113,398	203,177	
Effect arising from adopting of FRS 117	-	-	2,401	-	16	2,417	
As restated Effect arising from adopting of FRS 139	80,000	4,325	7,855	- 252	113,414	205,594 252	
	80,000	4,325	7,855	252	113,414	205,846	
Surplus on revaluation of property, plant and equipment Realisation of revaluation reserve to retained profits, representing net	-	-	191	-	-	191	
income recognised directly in equity	-	-	(136)	-	136	-	
Total comprehensive income for the period	-	-	<u>-</u>	36	15,840	15,876	
Distribution of dividends - 30.04.2010					(15,400)	(15,400)	
Balance as at 31 January 2011	80,000	4,325	7,910	288	113,990	206,513	
9 months ended 31 January 2010							
Balance as at 1 May 2009	80,000	4,325	3,961	-	100,676	188,962	
Realisation of revaluation reserve to retained profits, representing net income recognised directly in equity			(33)		33		
Total comprehensive income for the period	-	-	(33)	-	19,789	19,789	
Distribution of dividends - 30.04.2009	-	-	-	-	(12,000)	(12,000)	
Balance as at 31 January 2010	80,000	4,325	3,928	-	108,498	196,751	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2010 and the accompanying explanatory notes attached to the interim financial statements)

APOLLO FOOD HOLDINGS BERHAD $_{(291471-M)}$

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 JANUARY 2011

(The figures have not been audited)

Cash flows from operating activities 19,116 25,681 Profit before tax 19,116 25,681 Adjustment for non cash-flow items 7,337 6,542 Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 11,385 23,810 Cash flows from disposal of plant and equipment 7 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments (1,550) (1,500) Purchase of investments (3,348) (11,652) Net cash (used in)/generated from investing activities		9 months ended 31 January		
Cash flows from operating activities 19,116 25,681 Profit before tax 19,116 25,681 Adjustment for non cash-flow items 7,337 6,542 Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Dividends received 242 235 Dividends received 242 235 Dividends received 242 235 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 1,050 (1,500) Purchase of leasehold land use rights (1,050) (1,500)				
Profit before tax 19,116 25,681 Adjustment for non cash-flow items 7,337 6,542 Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Purchase of investments 345 16,10		RM'000	RM'000	
Profit before tax 19,116 25,681 Adjustment for non cash-flow items 7,337 6,542 Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Purchase of investments 345 16,10	Cash flows from operating activities			
Non-cash items 7,337 (5,542) Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Pividends received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of investments (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289		19,116	25,681	
Non-operating items (1,339) (5,190) Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) <td>Adjustment for non cash-flow items</td> <td></td> <td></td>	Adjustment for non cash-flow items			
Operating profit before changes in working capital 25,114 27,033 Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (7,798) 15,099 Effect of changes in exchange rate <	Non-cash items	7,337	6,542	
Net change in current assets (13,299) (2,969) Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137	Non-operating items	(1,339)	(5,190)	
Net change in current liabilities 1,401 661 Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of plant and equipments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period <td>Operating profit before changes in working capital</td> <td>25,114</td> <td>27,033</td>	Operating profit before changes in working capital	25,114	27,033	
Cash flows generated from operations 13,216 24,725 Income tax paid (3,909) (915) Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Net change in current assets	(13,299)	(2,969)	
Income tax paid (3,909) (915) Income tax refunded 2,078 -	Net change in current liabilities	1,401	661	
Income tax refunded 2,078 - Net cash flow generated from operating activities 11,385 23,810 Cash flows from investing activities 242 235 Rental received 241 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Cash flows generated from operations	13,216	24,725	
Net cash flow generated from operating activities11,38523,810Cash flows from investing activities242235Rental received241104Proceeds from disposal of plant and equipment7-Proceeds from disposal of investments34516,102Purchase of investmentsPurchase of leasehold land use rights(1,050)(1,500)Purchase of property, plant and equipment(3,348)(11,652)Net cash (used in)/generated from investing activities(3,783)3,289Cash flows from financing activities(15,400)(12,000)Net Change in Cash and Cash Equivalents(7,798)15,099Effect of changes in exchange rate(137)11Cash & Cash Equivalents at beginning of period62,50442,858	Income tax paid	(3,909)	(915)	
Cash flows from investing activities Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities Dividends paid (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Income tax refunded	2,078		
Rental received 242 235 Dividends received 21 104 Proceeds from disposal of plant and equipment 7 - Proceeds from disposal of investments 345 16,102 Purchase of investments - - Purchase of leasehold land use rights (1,050) (1,500) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Net cash flow generated from operating activities	11,385	23,810	
Dividends received Proceeds from disposal of plant and equipment Proceeds from disposal of investments Purchase of investments Purchase of leasehold land use rights Purchase of property, plant and equipment (3,348) Purchase of property, plant and equipment (3,348) Net cash (used in)/generated from investing activities Cash flows from financing activities Dividends paid Net Change in Cash and Cash Equivalents Effect of changes in exchange rate Cash & Cash Equivalents at beginning of period 104 104 105 104 105 105 106 107 108 109 109 109 109 109 109 109 109 109 109	Cash flows from investing activities			
Proceeds from disposal of plant and equipment Proceeds from disposal of investments 345 16,102 Purchase of investments Purchase of leasehold land use rights (1,050) Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities Dividends paid (15,400) Net Change in Cash and Cash Equivalents Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858		242	235	
Proceeds from disposal of investments Purchase of investments Purchase of leasehold land use rights Purchase of property, plant and equipment Net cash (used in)/generated from investing activities Cash flows from financing activities Dividends paid Net Change in Cash and Cash Equivalents Effect of changes in exchange rate Cash & Cash Equivalents at beginning of period 10,1050 (1,500) (1,500) (1,500) (1,500) (1,500) (1,500) (12,000) (12,000) 15,099 15,099 15,099 15,099 15,099 15,099	Dividends received	21	104	
Purchase of investments Purchase of leasehold land use rights Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities Cash flows from financing activities Dividends paid (15,400) Net Change in Cash and Cash Equivalents Effect of changes in exchange rate (137) Cash & Cash Equivalents at beginning of period (15,504) (12,000)	Proceeds from disposal of plant and equipment	7	-	
Purchase of leasehold land use rights Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities Cash flows from financing activities Dividends paid (15,400) (12,000) Net Change in Cash and Cash Equivalents Effect of changes in exchange rate (137) Cash & Cash Equivalents at beginning of period (1,500)	Proceeds from disposal of investments	345	16,102	
Purchase of property, plant and equipment (3,348) (11,652) Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities Dividends paid (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858		-	-	
Net cash (used in)/generated from investing activities (3,783) 3,289 Cash flows from financing activities Dividends paid (15,400) (12,000) Net Change in Cash and Cash Equivalents (7,798) 15,099 Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Purchase of leasehold land use rights	(1,050)	(1,500)	
Cash flows from financing activities Dividends paid (15,400) Net Change in Cash and Cash Equivalents Effect of changes in exchange rate (137) Cash & Cash Equivalents at beginning of period (15,400) (12,000) (12,000) (12,000) (12,000) (137) (137) (137)	Purchase of property, plant and equipment	(3,348)	(11,652)	
Dividends paid(15,400)(12,000)Net Change in Cash and Cash Equivalents(7,798)15,099Effect of changes in exchange rate(137)11Cash & Cash Equivalents at beginning of period62,50442,858	Net cash (used in)/generated from investing activities	(3,783)	3,289	
Dividends paid(15,400)(12,000)Net Change in Cash and Cash Equivalents(7,798)15,099Effect of changes in exchange rate(137)11Cash & Cash Equivalents at beginning of period62,50442,858	Cash flows from financing activities			
Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	_	(15,400)	(12,000)	
Effect of changes in exchange rate (137) 11 Cash & Cash Equivalents at beginning of period 62,504 42,858	Net Change in Cash and Cash Equivalents	(7,798)	15,099	
		, ,	,	
Cash & Cash Equivalents at end of period 54,569 57,968	Cash & Cash Equivalents at beginning of period	62,504	42,858	
· · · · · · · · · · · · · · · · · · ·	Cash & Cash Equivalents at end of period	54,569	57,968	

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2010 and the accompanying explanatory notes attached to the interim financial statements)