

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	1,038	972
Deferred tax assets	160	6
	<u>132,201</u>	<u>128,029</u>
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
	<u>98,744</u>	<u>102,346</u>
TOTAL ASSETS	<u><u>230,945</u></u>	<u><u>230,375</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	80,000	80,000
Reserves attributable to capital	12,523	12,180
Retained profits	113,990	113,414
Total equity	<u><u>206,513</u></u>	<u><u>205,594</u></u>
Non-current liabilities		
Retirement benefits obligations	1,200	1,206
Deferred tax	14,682	15,566
	<u>15,882</u>	<u>16,772</u>
Current Liabilities		
Trade and other payables	7,499	6,362
Retirement benefits obligations	14	689
Current tax liabilities	1,037	958
	<u>8,550</u>	<u>8,009</u>
Total liabilities	<u>24,432</u>	<u>24,781</u>
TOTAL EQUITY AND LIABILITIES	<u><u>230,945</u></u>	<u><u>230,375</u></u>
Net assets per share (RM)	<u>2.58</u>	<u>2.57</u>

(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)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2010 RM'000	CURRENT PERIOD TO DATE 31/01/2011 RM'000	PRECEDING YE CORRESPONDING 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 attributable 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)	-	-	-	-

(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 parent →					Total RM '000
	Share Capital RM '000	Share Premium RM '000	Revaluation Reserves RM '000	Fair value Reserves RM '000	Distributable Retained Profits RM '000	
9 months ended						
<u>31 January 2011</u>						
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	80,000	4,325	7,855	-	113,414	205,594
Effect arising from adopting of FRS 139	-	-	-	252	-	252
	80,000	4,325	7,855	252	113,414	205,846
Surplus on revaluation of property, plant and equipment	-	-	191	-	-	191
Realisation of revaluation reserve to retained profits, representing net income recognised directly in equity	-	-	(136)	-	136	-
Total comprehensive income for the period	-	-	-	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						
<u>31 January 2010</u>						
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	-	-	-	-	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)

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

(The figures have not been audited)

	9 months ended 31 January	
	2011	2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	19,116	25,681
Adjustment for non cash-flow items		
Non-cash 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		
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
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)