

**APOLLO FOOD HOLDINGS BERHAD** (291471-M)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE QUARTER ENDED 30 APRIL 2011**

	<b>UNAUDITED AS AT 30/04/2011 RM'000</b>	<b>AUDITED AS AT 30/04/2010 RM'000 (Restated)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	113,958	108,616
Leasehold land use rights	5,079	4,312
Investment properties	14,165	14,378
Available-for-sale financial assets	900	972
Deferred tax assets	36	6
	<u>134,138</u>	<u>128,284</u>
<b>Current assets</b>		
Inventories	18,867	14,570
Trade and other receivables	24,210	22,319
Tax recoverable	1,205	2,953
Cash and cash equivalents	55,351	62,504
	<u>99,633</u>	<u>102,346</u>
<b>TOTAL ASSETS</b>	<u><u>233,771</u></u>	<u><u>230,630</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	80,000	80,000
Reserves attributable to capital	12,014	11,938
Retained profits	116,464	113,847
<b>Total equity</b>	<u><u>208,478</u></u>	<u><u>205,785</u></u>
<b>Non-current liabilities</b>		
Retirement benefits obligations	1,308	1,206
Deferred tax	15,894	15,630
	<u>17,202</u>	<u>16,836</u>
<b>Current Liabilities</b>		
Trade and other payables	7,829	6,362
Retirement benefits obligations	67	689
Current tax liabilities	195	958
	<u>8,091</u>	<u>8,009</u>
<b>Total liabilities</b>	<u>25,293</u>	<u>24,845</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>233,771</u></u>	<u><u>230,630</u></u>
Net assets per share (RM)	<u><u>2.61</u></u>	<u><u>2.57</u></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)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 APRIL 2011**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2010 RM'000	CURRENT PERIOD TO DATE 30/04/2011 RM'000	PRECEDING YEA CORRESPONDING PERIOD 30/04/2010 RM'000
<b>Revenue</b>	44,673	40,960	176,292	159,531
Cost of sales	(35,984)	(29,472)	(136,036)	(114,034)
Gross profit	8,689	11,488	40,256	45,497
Other income	668	783	2,235	6,154
Operating expenses	(5,896)	(5,705)	(19,914)	(19,404)
Finance costs	-	-	-	-
Profit before tax	3,461	6,566	22,577	32,247
Income tax expense	(1,447)	(1,678)	(4,723)	(7,570)
<b>Profit for the year</b>	<b>2,014</b>	<b>4,888</b>	<b>17,854</b>	<b>24,677</b>
<b>Other comprehensive expense/(income)</b>				
Fair value loss on available-for-sale financial assets	(49)	-	(13)	-
Revaluation surplus on assets, net of tax	-	-	-	1,729
	(49)	-	(13)	1,729
<b>Total comprehensive income for the year</b>	<b>1,965</b>	<b>4,888</b>	<b>17,841</b>	<b>26,406</b>
<b>Profit for the year attributable to:</b>				
Owners of the parent	2,014	4,888	17,854	24,677
Non-controlling interests	-	-	-	-
	<b>2,014</b>	<b>4,888</b>	<b>17,854</b>	<b>24,677</b>
<b>Total comprehensive income for the year attributable to:</b>				
Owners of the parent	1,965	4,888	17,841	26,406
Non-controlling interests	-	-	-	-
	<b>1,965</b>	<b>4,888</b>	<b>17,841</b>	<b>26,406</b>
Earnings per share (sen)				
(i) Basic	2.52	6.11	22.32	30.85
(ii) Fully diluted	2.52	6.11	22.32	30.85
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 30 APRIL 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	
<b>12 months ended</b>						
<b><u>30 April 2011</u></b>						
<b>Balance as at 1 May 2010</b>						
As previously stated	80,000	4,325	5,454	-	113,398	203,177
Effect arising from adopting of FRS 117	-	-	2,159	-	449	2,608
As restated	80,000	4,325	7,613	-	113,847	205,785
Effect arising from adopting of FRS 139	-	-	-	252	-	252
	<b>80,000</b>	<b>4,325</b>	<b>7,613</b>	<b>252</b>	<b>113,847</b>	<b>206,037</b>
Transfer due to realisation of revaluation reserve			(163)		163	-
Total comprehensive income for the year	-	-	-	(13)	17,854	17,841
Distribution of dividends - 30.04.2010	-	-	-	-	(15,400)	(15,400)
<b>Balance as at 30 April 2011</b>	<b>80,000</b>	<b>4,325</b>	<b>7,450</b>	<b>239</b>	<b>116,464</b>	<b>208,478</b>
<b>12 months ended</b>						
<b><u>30 April 2010</u></b>						
<b>Balance as at 1 May 2009</b>						
As previously stated	80,000	4,325	3,961	-	100,676	188,962
Effect arising from adopting of FRS 117	-	-	1,968	-	449	2,417
As restated	80,000	4,325	5,929	-	101,125	191,379
Transfer due to realisation of revaluation reserve	-	-	(45)	-	45	-
Total comprehensive income for the year	-	-	1,729	-	24,677	26,406
Distribution of dividends - 30.04.2009	-	-	-	-	(12,000)	(12,000)
<b>Balance as at 30 April 2010</b>	<b>80,000</b>	<b>4,325</b>	<b>7,613</b>	<b>-</b>	<b>113,847</b>	<b>205,785</b>

(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 FLOWS  
FOR THE QUARTER ENDED 30 APRIL 2011**

(The figures have not been audited)

	<b>12 months ended 30 April</b>	
	<b>2011</b>	<b>2010</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	22,577	32,247
Adjustment for non cash-flow items		
Non-cash items	10,064	9,777
Non-operating items	(1,872)	(5,867)
Operating profit before changes in working capital	30,769	36,157
Net change in current assets	(5,045)	(1,529)
Net change in current liabilities	777	666
<b>Cash flows generated from operations</b>	26,501	35,294
Income tax paid	(5,581)	(3,182)
Income tax refunded	2,078	-
<b>Net cash flow generated from operating activities</b>	22,998	32,112
<b>Cash flows from investing activities</b>		
Rental received	320	315
Dividends received	23	110
Proceeds from disposal of plant and equipment	7	1
Proceeds from disposal of available-for-sale financial assets	528	16,760
Purchase of leasehold land use rights	(1,050)	(3,100)
Purchase of property, plant and equipment	(14,067)	(14,341)
<b>Net cash used in investing activities</b>	(14,239)	(255)
<b>Cash flows from financing activities</b>		
Dividends paid	(15,400)	(12,000)
<b>Net Change in Cash and Cash Equivalents</b>	(6,641)	19,857
<b>Effect of changes in exchange rate</b>	(512)	(211)
<b>Cash &amp; Cash Equivalents at beginning of year</b>	62,504	42,858
<b>Cash &amp; Cash Equivalents at end of year</b>	55,351	62,504

(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)