

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

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

	UNAUDITED AS AT 31/07/2011 RM'000	AUDITED AS AT 30/04/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	111,833	113,958
Leasehold land use rights	5,006	5,079
Investment properties	14,112	14,165
Available-for-sale financial assets	1,020	900
Deferred tax assets	64	36
	<u>132,035</u>	<u>134,138</u>
Current assets		
Inventories	17,474	18,867
Trade and other receivables	28,429	24,210
Tax recoverable	1,488	1,205
Cash and cash equivalents	57,063	55,351
	<u>104,454</u>	<u>99,633</u>
TOTAL ASSETS	<u><u>236,489</u></u>	<u><u>233,771</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	80,000	80,000
Reserves attributable to capital	11,949	12,014
Retained profits	119,691	116,464
Total equity	<u>211,640</u>	<u>208,478</u>
Non-current liabilities		
Retirement benefits obligations	1,308	1,308
Deferred tax	16,162	15,894
	<u>17,470</u>	<u>17,202</u>
Current Liabilities		
Trade and other payables	7,025	7,829
Retirement benefits obligations	60	67
Current tax liabilities	294	195
	<u>7,379</u>	<u>8,091</u>
Total liabilities	<u>24,849</u>	<u>25,293</u>
TOTAL EQUITY AND LIABILITIES	<u><u>236,489</u></u>	<u><u>233,771</u></u>
Net assets per share (RM)	<u>2.65</u>	<u>2.61</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 2011 and the attached accompanying explanatory notes to the interim financial statements)

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

(The figures have not been audited)

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/07/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2010 RM'000	CUMULATIVE QUARTER CURRENT PERIOD TO DATE 31/07/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2010 RM'000
Revenue	49,289	43,517	49,289	43,517
Cost of sales	<u>(40,155)</u>	<u>(32,371)</u>	<u>(40,155)</u>	<u>(32,371)</u>
Gross profit	9,134	11,146	9,134	11,146
Other income	494	378	494	378
Operating expenses	(5,030)	(4,714)	(5,030)	(4,714)
Finance costs	-	-	-	-
Profit before tax	<u>4,598</u>	<u>6,810</u>	<u>4,598</u>	<u>6,810</u>
Income tax expense	<u>(1,407)</u>	<u>(1,310)</u>	<u>(1,407)</u>	<u>(1,310)</u>
Profit for the period	<u><u>3,191</u></u>	<u><u>5,500</u></u>	<u><u>3,191</u></u>	<u><u>5,500</u></u>
Other comprehensive income				
Fair value gain on available-for-sale investments	(29)	67	(29)	67
Total comprehensive income for the period	<u><u>3,162</u></u>	<u><u>5,567</u></u>	<u><u>3,162</u></u>	<u><u>5,567</u></u>
Profit for the period attributable to:				
Equity holders of the parent	3,191	5,500	3,191	5,500
Non-controlling interests	-	-	-	-
	<u><u>3,191</u></u>	<u><u>5,500</u></u>	<u><u>3,191</u></u>	<u><u>5,500</u></u>
Total comprehensive income for the period attributable to:				
Equity holders of the parent	3,162	5,567	3,162	5,567
Non-controlling interests	-	-	-	-
	<u><u>3,162</u></u>	<u><u>5,567</u></u>	<u><u>3,162</u></u>	<u><u>5,567</u></u>
Earnings per share (sen)				
(i) Basic	<u><u>3.99</u></u>	<u><u>6.88</u></u>	<u><u>3.99</u></u>	<u><u>6.88</u></u>
(ii) Fully diluted	<u><u>3.99</u></u>	<u><u>6.88</u></u>	<u><u>3.99</u></u>	<u><u>6.88</u></u>
Dividends per share (sen)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</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 2011 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 JULY 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	
3 months ended						
<u>31 July 2011</u>						
Balance as at 1 May 2011	80,000	4,325	7,450	239	116,464	208,478
Transfer due to realisation of revaluation reserve			(36)		36	-
Total comprehensive income for the period	-	-	-	(29)	3,191	3,162
Balance as at 31 July 2011	80,000	4,325	7,414	210	119,691	211,640
3 months ended						
<u>31 July 2010</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	-	-	2,159	-	449	2,608
As restated	80,000	4,325	7,613	-	113,847	205,785
Effect arising from adopting of FRS 139	-	-	-	252	-	252
	80,000	4,325	7,613	252	113,847	206,037
Transfer due to realisation of revaluation reserve	-	-	(44)	-	44	-
Total comprehensive income for the period	-	-	-	67	5,500	5,567
Balance as at 31 July 2010	80,000	4,325	7,569	319	119,391	211,604

(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 2011 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 JULY 2011**

(The figures have not been audited)

	3 months ended 30 July	
	2011	2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	4,598	6,810
Adjustment for non cash-flow items		
Non-cash items	2,475	2,630
Non-operating items	(386)	(320)
	<hr/>	<hr/>
Operating profit before changes in working capital	6,687	9,120
Net change in current assets	(2,495)	(11,309)
Net change in current liabilities	(812)	13
	<hr/>	<hr/>
Cash flows generated from/(used in) operations	3,380	(2,176)
Income tax paid	(1,350)	(1,304)
	<hr/>	<hr/>
Net cash flow generated from/(used in) operating activities	<hr/> 2,030	<hr/> (3,480)
Cash flows from investing activities		
Rental received	79	85
Dividends received	5	5
Proceeds from disposal of investments	-	59
Purchase of investments	(149)	-
Purchase of property, plant and equipment	(3)	(2,101)
	<hr/>	<hr/>
Net cash used in investing activities	<hr/> (68)	<hr/> (1,952)
Net Change in Cash and Cash Equivalents	1,962	(5,432)
Effect of changes in exchange rate	(250)	(159)
Cash & Cash Equivalents at beginning of period	55,351	62,504
	<hr/>	<hr/>
Cash & Cash Equivalents at end of period	<hr/> 57,063	<hr/> 56,913

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to the interim financial statements)