

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

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

	UNAUDITED AS AT 31/10/2011 RM'000	AUDITED AS AT 30/04/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	112,295	113,958
Leasehold land use rights	4,927	5,079
Investment properties	14,059	14,165
Available-for-sale investments	3,220	900
Deferred tax assets	107	36
	<u>134,608</u>	<u>134,138</u>
Current assets		
Inventories	17,000	18,867
Trade and other receivables	27,502	24,210
Tax recoverable	1,278	1,205
Cash and cash equivalents	61,641	55,351
	<u>107,421</u>	<u>99,633</u>
TOTAL ASSETS	<u><u>242,029</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	11,999	12,014
Retained profits	123,865	116,464
Total equity	<u>215,864</u>	<u>208,478</u>
Non-current liabilities		
Retirement benefits obligations	1,307	1,308
Deferred tax	16,642	15,894
	<u>17,949</u>	<u>17,202</u>
Current Liabilities		
Trade and other payables	7,823	7,829
Retirement benefits obligations	20	67
Current tax liabilities	373	195
	<u>8,216</u>	<u>8,091</u>
Total liabilities	<u>26,165</u>	<u>25,293</u>
TOTAL EQUITY AND LIABILITIES	<u><u>242,029</u></u>	<u><u>233,771</u></u>
Net assets per share (RM)	<u>2.70</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)

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

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

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2010 RM'000	CURRENT PERIOD TO DATE 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2010 RM'000
Revenue	45,216	37,078	94,504	80,595
Cost of sales	(35,696)	(28,284)	(75,851)	(60,655)
Gross profit	9,520	8,794	18,653	19,940
Other income	570	555	1,066	933
Operating expenses	(4,036)	(4,444)	(9,066)	(9,158)
Finance costs	-	-	-	-
Profit before tax	6,054	4,905	10,653	11,715
Income tax expense	(1,916)	(951)	(3,323)	(2,261)
Profit for the period	4,138	3,954	7,330	9,454
Other comprehensive income				
Fair value gain on available-for-sale investments	85	21	56	88
Total comprehensive income for the period	4,223	3,975	7,386	9,542
Profit for the period attributable to:				
Equity holders of the parent	4,138	3,954	7,330	9,454
Non-controlling interests	-	-	-	-
	4,138	3,954	7,330	9,454
Total comprehensive income for the period attributable to:				
Equity holders of the parent	4,223	3,975	7,386	9,542
Non-controlling interests	-	-	-	-
	4,223	3,975	7,386	9,542
Earnings per share (sen)				
(i) Basic	5.17	4.94	9.16	11.82
(ii) Fully diluted	5.17	4.94	9.16	11.82
Dividends per share (sen)	-	-	20.00	25.00

(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 OCTOBER 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	
6 months ended						
<u>31 October 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			(71)		71	-
Total comprehensive income for the period	-	-	-	56	7,330	7,386
Balance as at 31 October 2011	80,000	4,325	7,379	295	123,865	215,864
6 months ended						
<u>31 October 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	-	-	(90)	-	90	-
Total comprehensive income for the period	-	-	-	88	9,454	9,542
Balance as at 31 October 2010	80,000	4,325	7,523	340	123,391	215,579

(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)
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 OCTOBER 2011**

(The figures have not been audited)

	6 months ended 31 October	
	2011	2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	10,653	11,715
Adjustment for non cash-flow items		
Non-cash items	4,345	5,155
Non-operating items	(865)	(805)
	<hr/>	<hr/>
Operating profit before changes in working capital	14,133	16,065
Net change in current assets	(742)	(8,409)
Net change in current liabilities	(54)	36
	<hr/>	<hr/>
Cash flows generated from operations	13,337	7,692
Income tax paid	(2,540)	(2,549)
Income tax refunded	-	2,078
	<hr/>	<hr/>
Net cash flow generated from operating activities	<hr/> 10,797	<hr/> 7,221
Cash flows from investing activities		
Rental received	157	164
Dividends received	5	5
Proceeds from disposal of property, plant and equipment	-	7
Proceeds from disposal of available-for-sale investments	-	231
Purchase of available-for-sale investments	(2,264)	-
Purchase of leasehold land use rights	-	(1,050)
Purchase of property, plant and equipment	(2,599)	(2,643)
	<hr/>	<hr/>
Net cash used in investing activities	<hr/> (4,701)	<hr/> (3,286)
Net Change in Cash and Cash Equivalents	6,096	3,935
Effect of changes in exchange rate	194	(384)
Cash & Cash Equivalents at beginning of period	55,351	62,504
Cash & Cash Equivalents at end of period	<hr/> <hr/> 61,641	<hr/> <hr/> 66,055

(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)