

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 JANUARY 2012**

	UNAUDITED AS AT 31/01/2012 RM'000	AUDITED AS AT 30/04/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	110,202	113,958
Leasehold land use rights	4,850	5,079
Investment properties	14,006	14,165
Available-for-sale financial assets	3,352	900
Deferred tax assets	205	36
	<u>132,615</u>	<u>134,138</u>
Current assets		
Inventories	20,780	18,867
Trade and other receivables	26,699	24,210
Tax recoverable	352	1,205
Cash and cash equivalents	52,206	55,351
	<u>100,037</u>	<u>99,633</u>
TOTAL ASSETS	<u><u>232,652</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	12,070	12,014
Retained profits	113,572	116,464
Total equity	<u>205,642</u>	<u>208,478</u>
Non-current liabilities		
Retirement benefits obligations	1,307	1,308
Deferred tax	17,128	15,894
	<u>18,435</u>	<u>17,202</u>
Current Liabilities		
Trade and other payables	8,042	7,829
Retirement benefits obligations	8	67
Current tax liabilities	525	195
	<u>8,575</u>	<u>8,091</u>
Total liabilities	<u>27,010</u>	<u>25,293</u>
TOTAL EQUITY AND LIABILITIES	<u><u>232,652</u></u>	<u><u>233,771</u></u>
Net assets per share (RM)	<u>2.57</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 JANUARY 2012**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2011 RM'000	CURRENT PERIOD TO DATE 31/01/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2011 RM'000
Revenue	49,851	51,024	144,356	131,618
Cost of sales	(37,863)	(39,398)	(113,714)	(100,052)
Gross profit	11,988	11,626	30,642	31,566
Other income	753	634	1,818	1,567
Operating expenses	(4,289)	(4,860)	(13,355)	(14,018)
Finance costs	-	-	-	-
Profit before tax	8,452	7,400	19,105	19,115
Income tax expense	(2,781)	(1,014)	(6,104)	(3,275)
Profit for the period	5,671	6,386	13,001	15,840
Other comprehensive income				
Fair value gain on available-for-sale investments	106	(52)	163	36
Total comprehensive income for the period	5,777	6,334	13,164	15,876
Profit for the period attributable to:				
Equity holders of the parent	5,671	6,386	13,001	15,840
Non-controlling interests	-	-	-	-
	5,671	6,386	13,001	15,840
Total comprehensive income for the period attributable to:				
Equity holders of the parent	5,777	6,334	13,164	15,876
Non-controlling interests	-	-	-	-
	5,777	6,334	13,164	15,876
Earnings per share (sen)				
(i) Basic	7.09	7.98	16.25	19.80
(ii) Fully diluted	7.09	7.98	16.25	19.80
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 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 JANUARY 2012**

(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 2012</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			(107)		107	-
Total comprehensive income for the period	-	-	-	163	13,001	13,164
Distribution of dividends - 30.04.2011	-	-	-	-	(16,000)	(16,000)
Balance as at 31 January 2012	80,000	4,325	7,343	402	113,572	205,642
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	-	-	2,159	-	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	-	-	(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	7,477	288	114,423	206,513

(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 JANUARY 2012**

(The figures have not been audited)

	9 months ended 31 January	
	2012	2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	19,105	19,115
Adjustments for:		
Depreciation of property, plant and equipment	6,409	6,804
Depreciation of investment properties	159	159
Amortisation of leasehold land use rights	229	207
Unrealised loss on foreign currency translations	42	167
Property, plant and equipment written off	-	-
Gain on derecognition of available-for-sale investments	-	(123)
Interest income	(1,185)	(945)
Rental income from investment properties	(236)	(242)
Dividend income	(64)	(22)
Loss/(gain) on disposal of property, plant and equipment	3	(6)
	<u>24,462</u>	<u>25,114</u>
Operating profit before working capital changes		
Changes in working capital		
Inventories	(1,913)	1,145
Receivables	(2,506)	(14,444)
Payables	213	1,137
	<u>20,256</u>	<u>12,952</u>
Cash generated from operations		
Interest received	1,185	945
Income taxes refunded	-	2,078
Income taxes paid	(3,846)	(3,909)
Payment of retirement benefits	(60)	(681)
	<u>17,535</u>	<u>11,385</u>
Net cash generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of available-for-sale investments	-	345
Rental received from investment properties	236	242
Dividends received	29	21
Purchase of available-for-sale investments	(2,264)	-
Purchase of property, plant and equipment	(2,657)	(3,348)
Purchase of leasehold land use rights	-	(1,050)
Proceeds from disposal of property, plant and equipment	1	7
	<u>(4,655)</u>	<u>(3,783)</u>
Net cash used in investing activities		
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(16,000)	(15,400)
	<u>(16,000)</u>	<u>(15,400)</u>
Net cash used in financing activity		
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,120)	(7,798)
Currency translation differences	(25)	(137)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	55,351	62,504
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>52,206</u>	<u>54,569</u>

(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)