

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 30 APRIL 2012**

	UNAUDITED AS AT 30/04/2012 RM'000	AUDITED AS AT 30/04/2011 RM'000 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	118,106	116,474
Leasehold land use rights	2,400	2,563
Investment properties	13,953	14,165
Available-for-sale financial assets	2,835	900
Deferred tax assets	93	36
	<u>137,387</u>	<u>134,138</u>
Current assets		
Inventories	17,221	18,867
Trade and other receivables	28,865	24,210
Tax recoverable	384	1,205
Cash and cash equivalents	56,591	55,351
	<u>103,061</u>	<u>99,633</u>
TOTAL ASSETS	<u>240,448</u>	<u>233,771</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	80,000	80,000
Reserves attributable to capital	12,768	12,014
Retained profits	122,365	116,464
Total equity	<u>215,133</u>	<u>208,478</u>
Non-current liabilities		
Retirement benefits obligations	1,412	1,308
Deferred tax	16,291	15,894
	<u>17,703</u>	<u>17,202</u>
Current Liabilities		
Trade and other payables	7,298	7,829
Retirement benefits obligations	52	67
Current tax liabilities	262	195
	<u>7,612</u>	<u>8,091</u>
Total liabilities	<u>25,315</u>	<u>25,293</u>
TOTAL EQUITY AND LIABILITIES	<u>240,448</u>	<u>233,771</u>
Net assets per share (RM)	<u>2.69</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 30 APRIL 2012**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2011 RM'000	CURRENT PERIOD TO DATE 30/04/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2011 RM'000
Revenue	56,193	44,673	200,548	176,292
Cost of sales	(41,741)	(35,984)	(155,455)	(136,036)
Gross profit	14,452	8,689	45,093	40,256
Other income	565	668	2,871	2,235
Operating expenses	(5,528)	(5,896)	(19,371)	(19,914)
Finance costs	-	-	-	-
Profit before tax	9,489	3,461	28,593	22,577
Income tax expense	(749)	(1,447)	(6,852)	(4,723)
Profit for the year	8,740	2,014	21,741	17,854
Other comprehensive income				
Fair value (loss)/gain on available-for-sale investments	(89)	(49)	74	(13)
Revaluation surplus on assets, net of tax	840	-	840	-
	751	(49)	914	(13)
Total comprehensive income for the year	9,491	1,965	22,655	17,841
Profit for the period attributable to:				
Equity holders of the parent	8,740	2,014	21,741	17,854
Non-controlling interests	-	-	-	-
	8,740	2,014	21,741	17,854
Total comprehensive income for the period attributable to:				
Equity holders of the parent	9,491	1,965	22,655	17,841
Non-controlling interests	-	-	-	-
	9,491	1,965	22,655	17,841
Earnings per share (sen)				
(i) Basic	10.93	2.52	27.18	22.32
(ii) Fully diluted	10.93	2.52	27.18	22.32
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)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 APRIL 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	
12 months ended						
<u>30 April 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	-	-	(160)	-	160	-
Total comprehensive income for the year	-	-	840	74	21,741	22,655
Distribution of dividends - 30.04.2011	-	-	-	-	(16,000)	(16,000)
Balance as at 30 April 2012	80,000	4,325	8,130	313	122,365	215,133
12 months ended						
<u>30 April 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	-	-	(163)	-	163	-
Total comprehensive income for the year	-	-	-	(13)	17,854	17,841
Distribution of dividends - 30.04.2010	-	-	-	-	(15,400)	(15,400)
Balance as at 30 April 2011	80,000	4,325	7,450	239	116,464	208,478

(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 30 APRIL 2012**

(The figures have not been audited)

	12 months ended 30 April	
	2012	2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	28,593	22,577
Adjustments for:		
Depreciation of property, plant and equipment	9,290	8,724
Depreciation of investment properties	212	212
Amortisation of leasehold land use rights	164	283
Unrealised (loss)/gain on foreign currency translations	(121)	804
Provision for retirement benefits	161	169
Property, plant and equipment written off	-	-
Inventories written off	219	112
Bad debts written off	36	1
Gain on derecognition of available-for-sale investments	(214)	(217)
Interest income	(1,580)	(1,304)
Rental income from investment properties	(314)	(321)
Dividend income	(107)	(23)
Loss/(gain) on disposal of property, plant and equipment	7	(7)
Operating profit before working capital changes	<u>36,346</u>	<u>31,010</u>
Changes in working capital		
Inventories	1,426	(4,409)
Receivables	(4,648)	(2,022)
Payables	(531)	1,467
Cash generated from operations	<u>32,593</u>	<u>26,046</u>
Interest received	1,592	1,386
Income taxes refunded	-	2,078
Income taxes paid	(6,015)	(5,580)
Payment of retirement benefits	(72)	(689)
Net cash generated from operating activities	<u>28,098</u>	<u>23,241</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of available-for-sale investments	808	528
Rental received from investment properties	314	321
Dividends received	107	23
Purchase of available-for-sale investments	(2,455)	-
Purchase of property, plant and equipment	(7,587)	(14,067)
Purchase of leasehold land use rights	(2,116)	(1,050)
Proceeds from disposal of property, plant and equipment	3	7
Net cash used in investing activities	<u>(10,926)</u>	<u>(14,238)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(16,000)	(15,400)
Net cash used in financing activity	<u>(16,000)</u>	<u>(15,400)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,172	(6,397)
Currency translation differences	68	(756)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>55,351</u>	<u>62,504</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>56,591</u></u>	<u><u>55,351</u></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)