

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 30 APRIL 2014**

	UNAUDITED AS AT 30/04/2014 RM'000	AUDITED AS AT 30/04/2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	115,765	115,365
Leasehold land use rights	1,000	1,115
Investment properties	13,525	13,739
Available-for-sale financial assets	4,063	4,129
Deferred tax assets	88	88
	<u>134,441</u>	<u>134,436</u>
Current assets		
Inventories	18,790	19,894
Trade and other receivables	34,778	36,731
Tax recoverable	65	349
Cash and cash equivalents	81,799	64,863
	<u>135,432</u>	<u>121,837</u>
TOTAL ASSETS	<u><u>269,873</u></u>	<u><u>256,273</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	80,000	80,000
Reserves attributable to capital	4,545	4,524
Retained profits	159,129	145,659
Total equity	<u>243,674</u>	<u>230,183</u>
Non-current liabilities		
Retirement benefits obligations	1,638	1,533
Deferred tax	14,676	15,709
	<u>16,314</u>	<u>17,242</u>
Current Liabilities		
Trade and other payables	9,009	7,120
Retirement benefits obligations	-	85
Current tax liabilities	876	1,643
	<u>9,885</u>	<u>8,848</u>
Total liabilities	<u>26,199</u>	<u>26,090</u>
TOTAL EQUITY AND LIABILITIES	<u><u>269,873</u></u>	<u><u>256,273</u></u>
Net assets per share (RM)	<u>3.05</u>	<u>2.88</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 2013 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 30 APRIL 2014

(The figures have not been audited)

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30/04/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2013 RM'000	CUMULATIVE QUARTER CURRENT PERIOD TO DATE 30/04/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2013 RM'000
Revenue	59,208	54,697	220,506	222,746
Cost of sales	<u>(43,464)</u>	<u>(39,665)</u>	<u>(156,567)</u>	<u>(160,125)</u>
Gross profit	15,744	15,032	63,939	62,621
Other income	1,183	664	3,769	2,665
Operating expenses	<u>(7,657)</u>	<u>(6,122)</u>	<u>(24,103)</u>	<u>(22,836)</u>
Finance costs	-	-	-	-
Profit before tax	9,270	9,574	43,605	42,450
Income tax expense	<u>(2,180)</u>	<u>(2,442)</u>	<u>(10,135)</u>	<u>(10,366)</u>
Profit for the year	<u>7,090</u>	<u>7,132</u>	<u>33,470</u>	<u>32,084</u>
Other comprehensive income				
Fair value (loss)/gain on available-for-sale investments	96	102	21	(114)
Total comprehensive income for the year	<u>7,186</u>	<u>7,234</u>	<u>33,491</u>	<u>31,970</u>
Profit for the period attributable to:				
Equity holders of the parent	7,090	7,132	33,470	32,084
Non-controlling interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>7,090</u>	<u>7,132</u>	<u>33,470</u>	<u>32,084</u>
Total comprehensive income for the period attributable to:				
Equity holders of the parent	7,186	7,234	33,491	31,970
Non-controlling interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>7,186</u>	<u>7,234</u>	<u>33,491</u>	<u>31,970</u>
Earnings per share (sen)				
(i) Basic	<u>8.86</u>	<u>8.92</u>	<u>41.84</u>	<u>40.11</u>
(ii) Fully diluted	<u>8.86</u>	<u>8.92</u>	<u>41.84</u>	<u>40.11</u>
Dividends per share (sen)	<u>-</u>	<u>-</u>	<u>25.00</u>	<u>20.00</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 2013 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 2014**

(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 2014</u>						
Balance as at 1 May 2013	80,000	4,325	-	199	145,659	230,183
Total comprehensive income for the year	-	-	-	21	33,470	33,491
Distribution of dividends - 30.04.2013	-	-	-	-	(20,000)	(20,000)
Balance as at 30 April 2014	80,000	4,325	-	220	159,129	243,674
12 months ended						
<u>30 April 2013</u>						
Balance as at 1 May 2012						
As previously stated	80,000	4,325	8,130	313	122,365	215,133
Effect of transition to MFRS	-	-	(8,130)	-	7,210	(920)
As restated	80,000	4,325	-	313	129,575	214,213
Total comprehensive income for the year	-	-	-	(114)	32,084	31,970
Distribution of dividends - 30.04.2012	-	-	-	-	(16,000)	(16,000)
Balance as at 30 April 2013	80,000	4,325	-	199	145,659	230,183

(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 2013 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 30 APRIL 2014**

(The figures have not been audited)

	12 months ended 30 April	
	2014	2013
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	43,605	42,450
Adjustments for:		
Depreciation of property, plant and equipment	9,557	9,122
Depreciation of investment properties	214	214
Amortisation of leasehold land use rights	115	115
Unrealised (gain)/loss on foreign currency translations	(397)	(329)
Provision for retirement benefits	43	194
Inventories written off	152	203
Bad debts written off	2	2
Gain on derecognition of available-for-sale investments	(228)	-
Interest income	(2,308)	(1,676)
Rental income from investment properties	(325)	(164)
Dividend income	(207)	(159)
Impairment loss on available-for-sale investments	657	-
(Gain)/loss on disposal of property, plant and equipment	(47)	(7)
Operating profit before working capital changes	<u>50,833</u>	<u>49,965</u>
Changes in working capital		
Inventories	952	(2,875)
Receivables	2,194	(7,732)
Payables	1,880	(179)
Cash generated from operations	<u>55,859</u>	<u>39,179</u>
Interest received	2,308	1,676
Income taxes refunded	363	623
Income taxes paid	(11,994)	(9,814)
Payment of retirement benefits	(14)	(40)
Net cash generated from operating activities	<u>46,522</u>	<u>31,624</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of available-for-sale investments	1,353	-
Rental received from investment properties	326	164
Dividends received	187	130
Purchase of available-for-sale investments	(1,696)	(1,408)
Purchase of property, plant and equipment	(9,960)	(6,439)
Proceeds from disposal of property, plant and equipment	49	8
Net cash used in investing activities	<u>(9,741)</u>	<u>(7,545)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(20,000)	(16,000)
Net cash used in financing activity	<u>(20,000)</u>	<u>(16,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	16,781	8,079
Currency translation differences	155	193
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>64,863</u>	<u>56,591</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>81,799</u></u>	<u><u>64,863</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 2013 and the accompanying explanatory notes attached to the interim financial statements)