

**SUMMARY OF KEY FINANCIAL INFORMATION  
FOR THE QUARTER ENDED 31 JANUARY 2021**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2020 RM'000	CURRENT YEAR TO-DATE 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2020 RM'000
1 Revenue	43,012	48,934	136,297	131,540
2 Profit before tax	4,284	5,730	15,174	14,507
3 Profit for the period	3,513	3,987	11,464	10,349
4 Profit attributable to ordinary equity holders of the parent	3,513	3,987	11,464	10,349
5 Basic earnings per share (sen)	4.39	4.98	14.33	12.93
6 Proposed/Declared dividend per share (sen)	-	-	-	-
		<b>AS AT END OF CURRENT QUARTER 31/01/2021 RM</b>		<b>AS AT PRECEDING FINANCIAL YEAR END 30/04/2020 RM</b>
7 Net assets per share attributable to ordinary equity holders of the parent		2.88		3.04

**ADDITIONAL INFORMATION**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2020 RM'000	CURRENT YEAR TO-DATE 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2020 RM'000
1 Gross interest income	433	727	1,122	1,854
2 Gross interest expense	-	-	-	-

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE QUARTER ENDED 31 JANUARY 2021**  
(The figures have not been audited)

	<b>UNAUDITED AS AT 31/01/2021 RM'000</b>	<b>AUDITED AS AT 30/04/2020 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	80,888	86,910
Investment properties	13,181	13,342
Other investments	6,143	6,631
Deferred tax assets	-	87
	<u>100,212</u>	<u>106,970</u>
<b>Current assets</b>		
Inventories	15,326	14,970
Trade and other receivables	30,770	26,291
Current tax assets	-	157
Short term funds	3,584	3,470
Cash and bank balances	103,699	111,692
	<u>153,379</u>	<u>156,580</u>
<b>TOTAL ASSETS</b>	<u><u>253,591</u></u>	<u><u>263,550</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	84,325	84,325
Retained profits	146,424	158,960
<b>Total equity</b>	<u>230,749</u>	<u>243,285</u>
<b>Non-current liabilities</b>		
Retirement benefits obligations	2,739	2,780
Deferred tax	6,751	8,083
	<u>9,490</u>	<u>10,863</u>
<b>Current Liabilities</b>		
Trade and other payables	11,756	9,086
Current tax liabilities	1,596	316
	<u>13,352</u>	<u>9,402</u>
<b>Total liabilities</b>	<u>22,842</u>	<u>20,265</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>253,591</u></u>	<u><u>263,550</u></u>
Net assets per share (RM)	<u>2.88</u>	<u>3.04</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 JANUARY 2021**  
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2020 RM'000	CURRENT PERIOD TO-DATE 31/01/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2020 RM'000
<b>Revenue</b>	43,012	48,934	136,297	131,540
Cost of sales	(33,854)	(35,514)	(104,230)	(97,505)
Gross profit	9,158	13,420	32,067	34,035
Other income	2,310	(288)	4,057	982
Operating & other expenses	(7,184)	(7,402)	(20,950)	(20,510)
Profit before tax	4,284	5,730	15,174	14,507
Income tax expense	(771)	(1,743)	(3,710)	(4,158)
<b>Profit for the period</b>	<b>3,513</b>	<b>3,987</b>	<b>11,464</b>	<b>10,349</b>
<b>Other comprehensive income</b>				
Fair value gain on other investments	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>3,513</b>	<b>3,987</b>	<b>11,464</b>	<b>10,349</b>
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	3,513	3,987	11,464	10,349
Non-controlling interests	-	-	-	-
	<b>3,513</b>	<b>3,987</b>	<b>11,464</b>	<b>10,349</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	3,513	3,987	11,464	10,349
Non-controlling interests	-	-	-	-
	<b>3,513</b>	<b>3,987</b>	<b>11,464</b>	<b>10,349</b>
Earnings per share (sen)				
(i) Basic	4.39	4.98	14.33	12.93
(ii) Fully diluted	4.39	4.98	14.33	12.93
Dividends per share (sen)	30.00	20.00	30.00	20.00

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 JANUARY 2021**  
(The figures have not been audited)

	<b>Attributable to owners of the parent</b>		
	<b>Distributable</b>		
	<b>Share Capital RM '000</b>	<b>Retained Profits RM '000</b>	<b>Total RM '000</b>
<b>9 months ended 31 January 2021</b>			
<b>Balance as at 1 May 2020</b>	84,325	158,960	243,285
Total comprehensive income for the period	-	11,464	11,464
Distribution of dividends	-	(24,000)	(24,000)
<b>Balance as at 31 January 2021</b>	<b>84,325</b>	<b>146,424</b>	<b>230,749</b>
<b>9 months ended 31 January 2020</b>			
<b>Balance as at 1 May 2019</b>	84,325	160,716	245,041
Total comprehensive income for the period	-	10,349	10,349
Distribution of dividends	-	(16,000)	(16,000)
<b>Balance as at 31 January 2020</b>	<b>84,325</b>	<b>155,065</b>	<b>239,390</b>

(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 2020 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE QUARTER ENDED 31 JANUARY 2021**  
(The figures have not been audited)

	←----- 9 months ended 31 Jan -----→	
	2021 RM'000	2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,174	14,507
Adjustments for:		
Bad debts written off	342	361
Depreciation of property, plant and equipment	6,645	7,152
Depreciation of investment properties	161	160
Unrealised loss/(gain) on foreign currency translations	(749)	733
Fair Value (Gain) / Loss on Investment	(1,098)	814
Interest income	(1,122)	(1,854)
Dividend income	(231)	(229)
Gain on disposal of other investments	(472)	(4)
Loss/(Gain) on disposal of property, plant and equipment	-	-
	18,650	21,640
Operating profit before changes in working capital		
Changes in working capital		
Inventories	(356)	(831)
Receivables	(4,884)	4,613
Payables	2,673	(831)
	16,083	24,591
Cash generated from operations		
Interest received	1,122	1,854
Income taxes paid	(4,673)	(4,936)
Income taxes refund	1,155	730
Retirement benefits paid	(42)	(17)
	13,645	22,222
<b>Net cash from operating activities</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends received	231	229
Purchase of:		
- other investments	(573)	(1,893)
- property, plant and equipment	(623)	(1,143)
Proceeds from disposal of other investments	2,631	334
Net placement of short term fund	(114)	(84)
	1,552	(2,557)
<b>Net cash used in investing activities</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(24,000)	(16,000)
	(24,000)	(16,000)
<b>Net cash used in financing activity</b>		
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Currency translation differences	810	(702)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	111,692	103,400
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	103,699	106,363

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the interim financial statements)

**APOLLO FOOD HOLDINGS BERHAD** [199401005792 (291471-M)]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**31 JANUARY 2021**

**Part A: Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134  
– Interim Financial Reporting**

**A1. BASIS OF PREPARATION**

The condensed interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa”) Listing Requirements.

The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 April 2020 and the explanatory notes attached to the interim financial statements.

**A2. SIGNIFICANT ACCOUNTING POLICIES**

**THE SIGNIFICANT ACCOUNTING POLICIES AND METHODS OF COMPUTATION ADOPTED FOR THE INTERIM FINANCIAL STATEMENTS ARE CONSISTENT WITH THOSE ADOPTED FOR THE MOST RECENT ANNUAL AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020.**

**(i) New MFRSs adopted during the financial year**

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued and applied by the Group:

**Effective for financial periods beginning on or after 1 January 2020:**

Amendments to References to the Conceptual Framework in MFRS Standards	
Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform

**Effective for financial periods beginning on or after 1 June 2020:**

Amendments to MFRS 16	Covid-19-Related Rent Concessions
-----------------------	-----------------------------------

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

**(ii) Standards and Interpretations issued but not yet effective**

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued but not yet effective and have not been applied by the Group:

**Effective for financial periods beginning on or after 17 August 2020:**

Amendments to MFRS 4	Insurance Contracts – Extension of the Temporary Exemption from Applying MFRS9
----------------------	--------------------------------------------------------------------------------

**APOLLO FOOD HOLDINGS BERHAD** [199401005792 (291471-M)]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
31 JANUARY 2021**

**A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(ii) **Standards and Interpretations issued but not yet effective (continued)**

**Effective for financial periods beginning on or after 1 January 2021:**

Interest Rate Benchmark Reform	Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)
--------------------------------	----------------------------------------------------------------------

**Deferred**

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture
------------------------------------	----------------------------------------------------------------------------------------

**Effective for financial periods beginning on or after 1 January 2022:**

Annual Improvements to MFRS Standards 2018 - 2020	
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract

**Effective for financial periods beginning on or after 1 January 2023:**

Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts

**A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The preceding year's audit report for the year ended 30 April 2020 was unqualified.

**A4. SEASONAL OR CYCLICAL FACTORS**

Seasonal or cyclical factors do not significantly affect the principal business operations of the Group.

**A5. NATURE AND AMOUNT OF UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period under review.

**A6. CHANGES IN ESTIMATES**

There were no material changes in the estimation methods in this interim reporting quarter which will have a material impact.

**A7. DEBT AND EQUITY SECURITIES**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial period under review.

**APOLLO FOOD HOLDINGS BERHAD** [199401005792 (291471-M)]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS****31 JANUARY 2021****A8. DIVIDEND PAID**

A single tier final dividend of 20 sen per share in respect of the financial year ended 30 April 2020 amounting to RM16,000,000 has been paid during the quarter under review.

A single tier first interim dividend of 10 sen in respect of the financial year ending 30 April 2021 amounting to RM8,000,000 has been paid during the quarter under review.

**A9. SEGMENT INFORMATION**

Segment information is presented in respect of the Group's nature of principal activities. The segmental analysis is provided as follows:

	<b>Manufacturing, marketing and distribution RM'000</b>	<b>Investment holding RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>			
Total revenue	226,784	231	227,015
Inter-segment revenue	(90,718)	-	(90,718)
Revenue from external customers	136,066	231	136,297

**Profit for reportable segments****12,188****A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no revaluation carried out on property, plant and equipment during the financial period under review.

**A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD**

There were no material events subsequent to the end of interim period that would substantially affect the interim financial statements.

**A12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during this interim period.

**A13. CONTINGENT LIABILITIES**

There were no material changes in contingent liabilities since the last annual date of the statement of financial position as at 30 April 2020.

**A14. CAPITAL COMMITMENTS**

Capital expenditure not provided for in the interim financial statements as at 31 January 2021 is as follows:

<b>Authorised and Contracted</b>	<b>RM</b>
	<b>951,000</b>



**APOLLO FOOD HOLDINGS BERHAD** [199401005792 (291471-M)]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS****31 JANUARY 2021****A15. SIGNIFICANT RELATED PARTY TRANSACTIONS**

There were no significant related party transactions during this interim period.

**Part B: Explanatory Notes Pursuant To Bursa Malaysia Securities Berhad (“Bursa”) Listing Requirements****B1. REVIEW OF PERFORMANCE AS COMPARED TO THE PRECEDING YEAR’S CORRESPONDING QUARTER**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year Quarter	Preceding Year Corresponding Quarter	Changes (%)
	31/01/2021 RM'000	31/01/2020 RM'000		31/01/2021 RM'000	31/01/2020 RM'000	
Revenue	43,012	48,934	-12%	136,297	131,540	4%
Profit before tax	4,284	5,730	-25%	15,174	14,507	5%
Profit after tax	3,513	3,987	-12%	11,464	10,349	11%
Profit attributable to ordinary equity holders of parent	3,513	3,987	-12%	11,464	10,349	11%

For the current quarter ended 31 Jan 2021, the Group recorded a revenue of RM43.012 million, a decrease of RM5.922 million as compared to RM48.934 million in the preceding year’s corresponding quarter. Lower revenue was mainly due to decrease in export sales.

The Group’s pre-tax profit for the current quarter ended 31 Jan 2021 decreased by RM1.446 million to RM4.284 million from RM5.730 million in the quarter ended 31 Jan 2020. The decrease was mainly due to higher cost of sales in this quarter.

**B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT**

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	31/01/2021 RM'000	31/10/2020 RM'000	
Revenue	43,012	48,145	-11%
Profit before tax	4,284	4,156	3%
Profit after tax	3,513	3,267	8%
Profit attributable to ordinary equity holders of parent	3,513	3,267	8%

For the quarter ended 31 Jan 2021, the Group recorded a revenue of RM43.012 million, a decrease of RM5.133 million as compared to RM48.145 million recorded in the preceding quarter. The decrease in revenue was mainly due to decrease in both local and export sales.

The Group’s pre-tax profit had increased by RM0.128 million from RM4.156 million in the preceding quarter to RM4.284 million in this quarter. The increase was mainly due to fair value gain in investment in current quarter.

**APOLLO FOOD HOLDINGS BERHAD** [199401005792 (291471-M)]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS****31 JANUARY 2021****B3. CURRENT YEAR PROSPECTS**

With the Covid-19 pandemic, the Board expects a slowdown in the local and global economy. The Group expects its operating environment to be more challenging in both the current and coming financial years. The Group will implement prudent measures and improve operational efficiency to sustain the business and results.

**B4. PROFIT FORECAST OR PROFIT GUARANTEE**

Not applicable.

**B5. INCOME TAX EXPENSE**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31/01/2021 RM'000	31/01/2020 RM'000	31/01/2021 RM'000	31/01/2020 RM'000
Income tax:				
- current period	1,002	1,271	4,953	4,766
- prior period	-	-	-	-
	1,002	1,271	4,953	4,766
Deferred tax	(231)	472	(1,243)	(608)
	771	1,743	3,710	4,158

**B6. ADDITIONAL DISCLOSURES**

	Current Year Ended 31/01/2021 RM'000	Current Year-To-Date Ended 31/01/2021 RM'000
Interest income	(433)	(1,122)
Rental income	(104)	(303)
Dividend income	(43)	(231)
Bad debts written off	342	361
Depreciation of:		
- property, plant and equipment	2,214	6,645
- investment properties	54	161
Loss/(Gain) on disposal of other investments	(292)	(472)
Loss/(Gain) on foreign exchange:		
- realised	27	19
- unrealised	(77)	(749)

**B7. CORPORATE PROPOSALS**

There were no corporate proposals announced as at the end of the reporting period.

**B8. GROUP BORROWINGS AND DEBT SECURITIES**

There were no group borrowings and debt securities as at the end of the reporting period.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**31 JANUARY 2021**

**B9. DERIVATIVE FINANCIAL INSTRUMENTS**

The Group does not have any outstanding derivative financial instruments as at the end of the quarter under review.

**B10. GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES**

There were no gains or losses arising from fair value changes of any financial liabilities during the quarter and financial period-to-date under review.

**B11. MATERIAL LITIGATION**

There was no material litigation as at the end of the quarter under review.

**B12. DIVIDEND**

The Board of Directors does not recommend the payment of any interim dividend for the financial quarter under review.

**B13. EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the profit attributable to owners of the parent by the weighted number of ordinary shares in issue for the following periods:

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31/01/2021 RM'000	31/01/2020 RM'000	31/01/2021 RM'000	31/01/2020 RM'000
Profit attributable to owners of the parent	3,513	3,987	11,464	10,349
Weighted average number of ordinary shares in issue during the interim period ('000)	80,000	80,000	80,000	80,000
<b>(i) Basic</b> Basic earnings per share (sen)	4.39	4.98	14.33	12.93
<b>(ii) Diluted</b> Diluted earnings per share (sen)	4.39	4.98	14.33	12.93