

APP INDUSTRIES BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE 4th QUARTER ENDED 31 DECEMBER 2009

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31.12.2009	31.12.2008	31.12.2009	31.12.2008
		RM'000	RM'000	RM'000	RM'000
Revenue	14	5,053	5,396	17,969	17,253
Cost of sales		(3,455)	(3,709)	(12,100)	(13,002)
Gross profit		1,598	1,687	5,869	4,251
Other operating income		162	274	891	1,134
Operating expenses		(1,514)	(2,807)	(6,323)	(8,901)
Other operating expenses		(91)	(185)	(1,849)	(1,014)
Finance costs		(37)	(197)	(343)	(716)
Profit/(loss) before taxation	15	118	(1,228)	(1,755)	(5,246)
Taxation	18	18	(883)	1,451	(789)
Profit/(loss) for the period		136	(2,111)	(304)	(6,035)
Attributable to:					
Equity holders of parent		136	(2,111)	(304)	(6,035)
Minority interest		-	-	-	-
		136	(2,111)	(304)	(6,035)
Earnings per share attributable to equity holders of the parent (Sen):	26	0.155	(2.399)	(0.345)	(6.858)

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2009

	AS AT END OF CURRENT QUARTER 31.12.2009 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2008
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,891	34,450
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	2,238	2,267
Deferred tax assets	1,657	1,883
	36,361	41,175
Current assets		
Inventories	8,853	10,962
Trade receivables	2,318	2,878
Other receivables and prepaid expenses	870	1,340
Tax recoverable	6	200
Deposits with financial institutions	1,230	50
Cash and bank balances	1,814	983
	15,091	16,413
Asset held for sale	-	4,869
	15,091	21,282
TOTAL ASSETS	51,452	62,457
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	44,000	44,000
Share Premium	11,661	11,661
Other Reserves	768	2,197
Accumulated Loss	(15,919)	(17,017)
	40,510	40,841
Minority interest	-	-
Total equity	40,510	40,841
Non-current liabilities		
Borrowings	22	1,300
Deferred tax liabilities	3,950	5,627
	4,752	6,927
Current liabilities		
Borrowings	22	7,681
Trade payables	1,672	1,954
Other payables and accrued expenses	1,871	5,054
	6,190	14,689
Total liabilities	10,942	21,616
TOTAL EQUITY AND LIABILITIES	51,452	62,457

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4th QUARTER ENDED 31 DECEMBER 2009**

	← Attributable to Equity Holders of the Parent →				Total Equity RM'000
	← Non-Distributable →			Accumulated Losses RM'000	
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000		
At 1 January 2008	40,000	11,661	1,971	(10,728)	42,904
Prior year adjustments	-	-	-	(254)	(254)
At 1 January 2008 (restated)	40,000	11,661	1,971	(10,982)	42,650
Issue of shares	4,000	-	-	-	4,000
Foreign currency translation	-	-	226	-	226
Loss for the period	-	-	-	(6,035)	(6,035)
At 31 December 2008	<u>44,000</u>	<u>11,661</u>	<u>2,197</u>	<u>(17,017)</u>	<u>40,841</u>
At 1 January 2009	44,000	11,661	2,197	(17,017)	40,841
Foreign currency translation	-	-	(27)	-	(27)
Revaluation surplus realised from sale of PPE	-	-	(1,402)	1,402	-
Loss for the period	-	-	-	(304)	(304)
At 31 December 2009	<u>44,000</u>	<u>11,661</u>	<u>768</u>	<u>(15,919)</u>	<u>40,510</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 4th QUARTER ENDED 31 December 2009

	CUMULATIVE PERIOD	
	31.12.2009	31.12.2008
	RM'000	RM'000
Profit/(loss) before tax	(1,755)	(5,246)
Adjustment for non-cash flow:-		
Non-cash items	2,520	3,671
Non-operating items	260	709
Operating profit/(loss) before changes in working capital	<u>1,025</u>	<u>(866)</u>
Changes in working capital		
Net changes in current assets	3,139	2,577
Net changes in current liabilities	<u>(3,465)</u>	<u>(2,449)</u>
Cash flows generated from/(used in) operating activities	699	(738)
Interest paid	(343)	(716)
Income tax paid	(4)	(3)
Income tax refunded	198	30
Net cash flows generated from/(used in) operating activities	<u>550</u>	<u>(1,427)</u>
Investing Activities		
- Other investment	6,993	598
- Interest Received	11	19
Net cash flow generated from investing activities	<u>7,004</u>	<u>617</u>
Financing Activities		
- Bank borrowings	(2,352)	(2,397)
- Issue of shares	-	4,000
Net cash flow (used in)/generated from financing activities	<u>(2,352)</u>	<u>1,603</u>
Net Changes in Cash & Cash Equivalents	5,202	793
Cash & Cash Equivalents at beginning of period/year	(2,791)	(3,666)
Effects of exchange rate changes	(11)	82
Cash & Cash Equivalents at end of period/year	<u>2,400</u>	<u>(2,791)</u>
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	3,044	1,033
Less: Bank overdrafts (included within short term borrowings in Note 22)	<u>(644)</u>	<u>(3,824)</u>
	<u>2,400</u>	<u>(2,791)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)