

APP INDUSTRIES BERHAD

(Company No. 504718-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 2nd QUARTER ENDED 30 JUNE 2010

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30.06.2010	30.06.2009	30.06.2010	30.06.2009
		RM'000	RM'000	RM'000	RM'000
Revenue	14	7,487	2,814	12,300	10,103
Cost of sales		(6,352)	(2,201)	(9,580)	(6,658)
Gross profit		1,135	613	2,720	3,445
Other operating income		278	172	451	591
Operating expenses		(1,095)	(1,282)	(2,324)	(3,374)
Other operating expenses		(165)	(1,303)	(457)	(1,658)
Finance costs		(36)	(122)	(78)	(250)
Profit/(loss) before taxation	15	117	(1,922)	312	(1,246)
Taxation	18	(23)	1,370	(5)	1,395
Profit/(loss) for the period		94	(552)	307	149
Other comprehensive income:					
Exchange differences on translating foreign operations		3	(73)	(72)	35
Other comprehensive income for the period, net of tax		3	(73)	(72)	35
Total comprehensive income for the year		97	(625)	235	184
Profit attributable to:					
Owners of the parent		94	(552)	307	149
Minority interest		-	-	-	-
		94	(552)	307	149
Total comprehensive income attributable to:					
Owners of the parent		97	(625)	235	184
Minority interest		-	-	-	-
		97	(625)	235	184
Earnings per share attributable to owners of the parent (Sen):	26	0.107	(0.627)	0.349	0.169

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	AS AT END OF CURRENT QUARTER 30.06.2010 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2009
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,324	29,891
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	2,216	2,238
Deferred tax assets	1,657	1,657
	35,772	36,361
Current assets		
Inventories	8,373	8,853
Trade receivables	6,099	2,466
Other receivables and prepaid expenses	969	870
Derivative Financial Instruments	23 10	-
Tax recoverable	7	6
Deposits with financial institutions	750	1,230
Cash and bank balances	2,240	1,814
	18,448	15,239
TOTAL ASSETS	54,220	51,600
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	44,000	44,000
Share Premium	11,661	11,661
Other Reserves	696	768
Accumulated Loss	(15,621)	(15,928)
	40,736	40,501
Minority interest	-	-
Total equity	40,736	40,501
Non-current liabilities		
Borrowings	22 651	802
Deferred tax liabilities	3,915	3,950
	4,566	4,752
Current liabilities		
Borrowings	22 1,756	2,647
Trade payables	5,785	1,829
Other payables and accrued expenses	1,337	1,871
Tax Liabilities	40	-
	8,918	6,347
Total liabilities	13,484	11,099
TOTAL EQUITY AND LIABILITIES	54,220	51,600

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 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 2nd QUARTER ENDED 30 JUNE 2010**

	Attributable to Owners of the Parent					Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserves RM'000	Translation of Foreign Operations RM'000	Accumulated Losses RM'000	
At 1 January 2009	44,000	11,661	1,991	206	(17,017)	40,841
Total comprehensive Income for the period	-	-	-	35	149	184
At 30 June 2009	<u>44,000</u>	<u>11,661</u>	<u>1,991</u>	<u>241</u>	<u>(16,868)</u>	<u>41,025</u>
At 1 January 2010	44,000	11,661	589	179	(15,928)	40,501
Total comprehensive Income for the period	-	-	-	(72)	307	235
At 30 June 2010	<u>44,000</u>	<u>11,661</u>	<u>589</u>	<u>107</u>	<u>(15,621)</u>	<u>40,736</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)

APP INDUSTRIES BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 2nd QUARTER ENDED 30 JUNE 2010

	CUMULATIVE PERIOD	
	30.06.2010	31.12.2009
	RM'000	RM'000
Profit/(loss) before tax	312	(1,763)
Adjustment for non-cash flow:-		
Non-cash items	719	2,437
Non-operating items	28	488
Operating profit/(loss) before changes in working capital	1,059	1,162
Changes in working capital		
Net changes in current assets	(3,395)	2,838
Net changes in current liabilities	3,421	(3,542)
Cash flows generated from/(used in) operating activities	1,085	458
Interest paid	(78)	(343)
Income tax paid	(2)	(4)
Income tax refunded	-	198
Net cash flows generated from/(used in) operating activities	1,005	309
Investing Activities		
- Other investment	(1)	7,001
- Interest Received	1	11
Net cash flow generated from investing activities	-	7,012
Financing Activities		
- Bank borrowings	(1,592)	(2,119)
Net cash flow (used in)/generated from financing activities	(1,592)	(2,119)
Net Changes in Cash & Cash Equivalents	(587)	5,202
Cash & Cash Equivalents at beginning of period/year	2,400	(2,791)
Effects of exchange rate changes	(18)	(11)
Cash & Cash Equivalents at end of period/year	1,795	2,400
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	2,990	3,044
Less: Bank overdrafts (included within short term borrowings in Note 22)	(1,195)	(644)
	1,795	2,400

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements)