

APP INDUSTRIES BERHAD

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 4th QUARTER ENDED 31 DECEMBER 2010**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31.12.2010	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2009	CURRENT YEAR TO DATE 31.12.2010	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2009
		RM'000	RM'000	RM'000	RM'000
Revenue	14	5,405	5,053	19,650	17,969
Cost of sales		(3,403)	(3,455)	(14,195)	(12,100)
Gross profit		2,002	1,598	5,455	5,869
Other operating income		345	162	1,158	891
Operating expenses		(1,644)	(1,523)	(5,097)	(6,332)
Other operating expenses		(340)	(91)	(1,277)	(1,849)
Finance costs		(41)	(37)	(157)	(343)
Profit/(loss) before taxation	15	322	109	82	(1,764)
Taxation	18	(412)	18	(362)	1,451
Profit/(loss) for the period		(90)	127	(280)	(313)
Other comprehensive income:					
Exchange differences on translating foreign operations		17	(28)	(119)	(27)
Transfer from revaluation reserve to retained earnings upon sale of property, plant & equipment		-	-	-	(1,402)
Revaluation reserve realised from sales of PPE		-	-	-	1,402
Other comprehensive income for the period, net of tax		17	(28)	(119)	(27)
Total comprehensive income for the year		(73)	99	(399)	(340)
Profit attributable to:					
Owners of the parent		(90)	127	(280)	(313)
Minority interest		-	-	-	-
		(90)	127	(280)	(313)
Total comprehensive income attributable to:					
Owners of the parent		(73)	99	(399)	(340)
Minority interest		-	-	-	-
		(73)	99	(399)	(340)
Earnings per share attributable to owners of the parent (Sen):	26	(0.102)	0.144	(0.318)	(0.356)

(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 31 DECEMBER 2010

	AS AT END OF CURRENT QUARTER 31.12.2010 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2009
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	27,863	29,891
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	2,197	2,238
Deferred tax assets	1,523	1,657
	34,158	36,361
Current assets		
Inventories	7,458	8,853
Trade receivables	3,992	2,466
Other receivables and prepaid expenses	919	870
Derivative Financial Instruments	23 36	-
Tax recoverable	3	6
Deposits with financial institutions	53	1,230
Cash and bank balances	2,046	1,814
	14,507	15,239
Asset held for sale	1,075	-
	15,582	15,239
TOTAL ASSETS	49,740	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	649	768
Accumulated Loss	(16,208)	(15,928)
	40,102	40,501
Minority interest	-	-
Total equity	40,102	40,501
Non-current liabilities		
Borrowings	22 509	802
Deferred tax liabilities	4,175	3,950
	4,684	4,752
Current liabilities		
Borrowings	22 1,552	2,647
Trade payables	1,209	1,829
Other payables and accrued expenses	2,193	1,871
	4,954	6,347
Total liabilities	9,638	11,099
TOTAL EQUITY AND LIABILITIES	49,740	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 4th QUARTER ENDED 31 DECEMBER 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	-	-	(1,402)	(27)	1,089	(340)
At 31 December 2009	<u>44,000</u>	<u>11,661</u>	<u>589</u>	<u>179</u>	<u>(15,928)</u>	<u>40,501</u>
At 1 January 2010	44,000	11,661	589	179	(15,928)	40,501
Total comprehensive Income for the period	-	-	-	(119)	(280)	(399)
At 31 December 2010	<u><u>44,000</u></u>	<u><u>11,661</u></u>	<u><u>589</u></u>	<u><u>60</u></u>	<u><u>(16,208)</u></u>	<u><u>40,102</u></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 4th QUARTER ENDED 31 DECEMBER 2010****CUMULATIVE PERIOD**

	<u>31.12.2010</u>	<u>31.12.2009</u>
	<u>RM'000</u>	<u>RM'000</u>
Profit/(loss) before tax	82	(1,764)
Adjustment for non-cash flow:-		
Non-cash items	1,276	2,438
Non-operating items	49	488
Operating profit/(loss) before changes in working capital	<u>1,407</u>	<u>1,162</u>
Changes in working capital		
Net changes in current assets	(323)	2,838
Net changes in current liabilities	(298)	(3,542)
Cash flows generated from/(used in) operating activities	<u>786</u>	<u>458</u>
Interest paid	(157)	(343)
Income tax paid	(6)	(4)
Income tax refunded	6	198
Net cash flows generated from/(used in) operating activities	<u>629</u>	<u>309</u>
Investing Activities		
- Other investment	(167)	7,001
- Interest Received	8	11
Net cash flow generated from investing activities	(159)	7,012
Financing Activities		
- Bank borrowings	(1,434)	(2,119)
Net cash flow (used in)/generated from financing activities	(1,434)	(2,119)
Net Changes in Cash & Cash Equivalents	(964)	5,202
Cash & Cash Equivalents at beginning of period/year	2,400	(2,791)
Effects of exchange rate changes	(28)	(11)
Cash & Cash Equivalents at end of period/year	<u>1,408</u>	<u>2,400</u>
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	2,099	3,044
Less: Bank overdrafts (included within short term borrowings in Note 22)	(691)	(644)
	<u>1,408</u>	<u>2,400</u>

(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)