

PFCE BERHAD

(Formerly known as APP Industries Bhd)

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 2nd QUARTER ENDED 30 JUNE 2011**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30.06.2011	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2010	CURRENT YEAR TO DATE 30.06.2011	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2010
		RM'000	RM'000	RM'000	RM'000
Revenue	14	3,272	7,487	8,585	12,300
Cost of sales		(2,490)	(6,352)	(6,176)	(9,580)
Gross profit		782	1,135	2,409	2,720
Other operating income		136	278	280	451
Operating expenses		(1,394)	(1,095)	(2,941)	(2,324)
Other operating expenses		(91)	(165)	(353)	(457)
Finance costs		(34)	(36)	(65)	(78)
Profit/(loss) before taxation	15	(601)	117	(670)	312
Taxation	18	18	(23)	35	(5)
Profit/(loss) for the period		(583)	94	(635)	307
Other comprehensive income:					
Exchange differences on translating foreign operations		10	3	(16)	(72)
Other comprehensive income for the period, net of tax		10	3	(16)	(72)
Total comprehensive income for the year		(573)	97	(651)	235
Profit attributable to:					
Owners of the parent		(583)	94	(635)	307
Minority interest		-	-	-	-
		(583)	94	(635)	307
Total comprehensive income attributable to:					
Owners of the parent		(573)	97	(651)	235
Minority interest		-	-	-	-
		(573)	97	(651)	235
Earnings per share attributable to owners of the parent (Sen):	26	(0.663)	0.107	(0.722)	0.349

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

PFCE BERHAD
(Formerly known as APP Industries Bhd)
 (Company No. 504718-U)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	AS AT END OF CURRENT QUARTER 30.06.2011 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2010
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,505	31,002
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	169	170
Deferred tax assets	1,523	1,523
	33,772	35,270
Current assets		
Inventories	7,206	7,458
Trade receivables	1,137	3,992
Other receivables and prepaid expenses	1,019	890
Derivative Financial Instruments	23 18	37
Tax recoverable	5	3
Deposits with financial institutions	53	53
Cash and bank balances	5,435	2,046
	14,873	14,479
TOTAL ASSETS	48,645	49,749
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	44,000	44,000
Share Premium	11,661	11,661
Other Reserves	633	649
Accumulated Loss	(16,834)	(16,199)
	39,460	40,111
Minority interest	-	-
Total equity	39,460	40,111
Non-current liabilities		
Borrowings	22 363	509
Deferred tax liabilities	4,140	4,175
	4,503	4,684
Current liabilities		
Borrowings	22 1,721	1,552
Trade payables	1,464	1,209
Other payables and accrued expenses	1,497	2,193
	4,682	4,954
Total liabilities	9,185	9,638
TOTAL EQUITY AND LIABILITIES	48,645	49,749

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

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(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 2nd QUARTER ENDED 30 JUNE 2011**

	← 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 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>
At 1 January 2011	44,000	11,661	589	60	(16,199)	40,111
Total comprehensive Income for the period	-	-	-	(16)	(635)	(651)
At 30 June 2011	<u>44,000</u>	<u>11,661</u>	<u>589</u>	<u>44</u>	<u>(16,834)</u>	<u>39,460</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

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(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 2nd QUARTER ENDED 30 JUNE 2011**

	CUMULATIVE PERIOD	
	30.06.2011	31.12.2010
	RM'000	RM'000
Profit/(loss) before tax	(670)	90
Adjustment for non-cash flow:-		
Non-cash items	650	1,617
Non-operating items	32	41
Operating profit/(loss) before changes in working capital	12	1,748
Changes in working capital		
Net changes in current assets	2,981	(633)
Net changes in current liabilities	(440)	(298)
Cash flows generated from/(used in) operating activities	2,553	817
Interest paid	(65)	(157)
Income tax paid	(2)	(6)
Income tax refunded	-	6
Net cash flows generated from/(used in) operating activities	2,486	660
Investing Activities		
- Other investment	896	(198)
- Interest Received	4	8
Net cash flow generated from investing activities	900	(190)
Financing Activities		
- Bank borrowings	98	(1,434)
Net cash flow (used in)/generated from financing activities	98	(1,434)
Net Changes in Cash & Cash Equivalents	3,484	(964)
Cash & Cash Equivalents at beginning of period/year	1,408	2,399
Effects of exchange rate changes	(19)	(27)
Cash & Cash Equivalents at end of period/year	4,873	1,408
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	5,488	2,099
Less: Bank overdrafts (included within short term borrowings in Note 22)	(615)	(691)
	4,873	1,408

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)