



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Company Reg. No. 20060990H)

Financial Statement And Dividend Announcement for the Quarter Ended 30 September 2007

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Unaudited results of the Group for the quarter ended 30 September 2007 ("1Q2008")

	1Q FY2008 ended 30/09/2007 RM'000	1Q FY2007 ended 30/09/2006 RM'000	Increase/ (Decrease) %
Revenue	3,384	3,229	5
Cost of sales	(758)	(970)	(22)
Gross profit	2,626	2,259	16
Other operating income	11	0	nm
Selling and distribution expenses	(574)	(415)	38
General and administrative expenses	(464)	(212)	119
Other operating expenses	(400)	(460)	(13)
Profit from operations	1,199	1,172	2
Financial income	158	262	(40)
Financial expense	(144)	(172)	(16)
Profit before tax	1,213	1,262	(4)
Tax expense	(330)	(393)	(16)
Profit attributable to equity holders of the Company	883	869	2

NM - Not Meaningful

1(a)(ii) Profit before tax includes the following :-

	1Q FY2008 ended 30/09/2007 RM'000	1Q FY2007 ended 30/09/2006 RM'000
(a) Interest income	158	262
(b) Interest expense		
- Finance leases	2	2
- Adjustment of trade receivables to amortised cost	(54)	0
- Adjustment of other payable to amortised cost	179	170
- bank guarantee	17	0
(c) Operating lease expense	188	160
(d) Depreciation of property, plant and equipment	56	21
(e) Foreign exchange gain/(loss)	6	(12)

Notes :

	1Q FY2008 ended 30/09/2007 RM'000	1Q FY2007 ended 30/09/2006 RM'000
1 Taxation		
Current taxation	330	305
Deferred taxation	0	88
	330	393

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	GROUP		COMPANY	
	30/09/2007 RM'000	30/06/2007 RM'000	30/09/2007 RM'000	30/06/2007 RM'000
ASSETS AND LIABILITIES				
Non-Current Assets				
Property, plant and equipment	9,384	8,832	324	325
Investment in subsidiary companies	0	0	224,540	224,540
Trade receivables	8,782	8,083	0	0
	18,166	16,915	224,864	224,865
Current Assets				
Inventories	6,463	6,571	0	0
Trade receivables	12,641	10,955	0	0
Other receivables and deposits	360	577	163	167
Prepayments	390	2,229	7	2,171
Bank deposits (pledged)	13,775	13,775	0	0
Cash and bank balances	3,699	7,649	340	267
	37,328	41,756	510	2,605
Less				
Current Liabilities				
Trade payables	216	32	0	0
Other payables and accruals	6,057	6,949	562	929
Finance lease obligations	29	28	0	0
Amount due to a subsidiary (non trade)	0	0	3,108	1,733
Amount due to a director (non trade)	486	486	486	486
Tax payable	2,497	2,972	0	0
	9,285	10,467	4,156	3,148
Net Current Assets / (Liabilities)	28,043	31,289	(3,646)	(543)
Less				
Non-Current Liabilities				
Other payables	10,440	10,261	0	0
Finance lease obligations	79	87	0	0
Deferred tax liability	65	65	0	0
	10,584	10,413	0	0
	35,625	37,791	221,218	224,322
EQUITY				
Share capital	221,491	224,540	221,491	224,540
Restructuring reserves	(201,554)	(201,554)	0	0
Accumulated profits/(losses)	15,688	14,805	(273)	(218)
	35,625	37,791	221,218	224,322

1(b)(ii) Aggregate amount of group's borrowings and debts securities.

	As at 30/09/2007		As at 30/06/2007	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
Amount repayable in one year or less, or on demand	29	0	28	0
Amount repayable after one year	79	0	87	0

Details of any collateral

The secured borrowings pertain to finance lease of motor vehicles and is secured by way of a legal mortgage on the underlying lease assets.

- 1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP	
	1Q FY2008 ended 30/09/2007 RM'000	1Q FY2007 ended 30/09/2006 RM'000
Cash flows from operating activities :-		
Profit before tax	1,213	1,262
Adjustments for non-cash items :-		
Depreciation of property, plant and equipment	56	21
Interest expense	144	172
Interest income	(158)	(262)
	42	(69)
Operating profit before working capital changes	1,255	1,193
Decrease/(Increase) in:		
Inventories	108	(42)
Trade and other receivables, deposits and prepayments	(3,324)	5,275
Increase/(Decrease) in:		
Trade and other payables and accruals	(708)	2,812
Amount due to a director (non-trade)	(0)	(762)
	(3,924)	7,283
Cash (used in)/generated from operating activities	(2,669)	8,476
Income tax paid	(805)	0
Net cash (used in)/generated from operating activities	(3,474)	8,476
Cash flows from investing activities :-		
Purchase of property, plant and equipment	(608)	(1,303)
Interest income received	158	262
Net cash used in investing activities	(450)	(1,041)
Cash flows from financing activities :-		
Repayment of finance lease obligations	(7)	(7)
Interest expense paid	(19)	(2)
Net cash used in financing activities	(26)	(9)
Net (decrease)/increase in cash and cash equivalents	(3,950)	7,426
Cash and cash equivalents at beginning of period	7,649	7,722
Cash and cash equivalents at end of period	3,699	15,148
Cash and cash equivalents included in the consolidated cash flow statement comprise the following balance sheet amounts:		
Bank deposits	13,775	13,775
Cash and bank balances	3,699	15,148
	17,474	28,923
Less		
Bank deposits pledged	(13,775)	(13,775)
	3,699	15,148

- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to equity holders of the Company			
	Share capital RM'000	Restructuring reserve RM'000	Accumulated profits/ (losses) RM'000	Total equity RM'000
GROUP				
2008				
At 1 July 2007	224,540	(201,554)	14,805	37,791
Offsetting of listing expenses against share capital	(3,049)	0	0	(3,049)
Profit for the period, representing total recognised income for the period	0	0	883	883
At 30 September 2007	221,491	(201,554)	15,688	35,625
2007				
At 1 July 2006	22,986	0	6,889	29,875
Profit for the period, representing total recognised profit for the period	0	0	869	869
At 30 September 2006	22,986	0	7,758	30,744
COMPANY				
2008				
At 1 July 2007	224,540	0	(218)	224,322
Offsetting of listing expenses against share capital	(3,049)	0	0	(3,049)
Loss for the period, representing total recognised expense for the period	0	0	(55)	(55)
At 30 September 2007	221,491	0	(273)	221,218
2007				
Balance at date of incorporation	- *	0	0	- *
Loss for the period, representing total recognised expense for the period	0	0	(20)	(20)
At 30 September 2007	0	0	(20)	(20)

* Less than RM1,000.

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Not applicable

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures for the quarter ended 30 September 2007 have not been audited nor reviewed by the auditors.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable

- 4 **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The accounting policies and methods of computation are consistent with those applied in the audited financial statements for the financial year ended 30 June 2007.

- 5 **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable

- 6 **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	GROUP	
	1Q FY2008 ended 30/09/2007	1Q FY2007 ended 30/09/2006
Net profit for the period attributable to equity holders (RM)	882,707	869,100
Weighted average number of shares (No.)	500,000,000	500,000,000
Basic earnings per share (RM cents)	0.18	0.17
Diluted earnings per share (RM cents)	0.18	0.17

- 7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the :-**

- (a) **current financial period reported on; and**
(b) **immediately preceding financial year.**

	GROUP		COMPANY	
	30/09/2007	30/06/2007	30/09/2007	30/06/2007
Net asset value per ordinary share	RM0.07	RM 0.08	RM0.44	RM0.45

- 8 **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following :-**

- a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

- a) **Review of financial results**

Group turnover of RM 3,384,000 in the financial period under review showed an increase of 5% or RM155,000 over the comparative period of RM 3,229,000. The increase is mainly attributable to larger aggregate area of burial plots sold in 1Q2008 as compared to 1Q2007.

The group made a profit after tax of RM 883,000 (1Q2007 - RM 869,000) for the period. Despite the increase in revenue and gross profit, the Group recorded marginal increase in profit after tax mainly due to higher expenses as the Group continued to build its selling / distribution channels, management team as well as operations.

b) Review of cash flow statement

For 1Q2008, the Group recorded a decrease in cash and cash equivalents of RM 3,950,000 as compared to an increase in cash and cash equivalents of RM 7,426,000 in 1Q2007. The decrease is mainly attributable to lower collection from trade receivables in 1Q2008 as compared to 1Q2007. Higher other payables balance as at the beginning of the 1Q2008 also attributed to the substantial decrease in cash and cash equivalents.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not Applicable

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Barring unforeseen circumstances, the directors expect the group's results in this financial year to be satisfactory.

11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Date payable

Not Applicable

(d) Books closure date

Not Applicable

12 If no dividend has been declared/recommended, a statement to the effect.

No dividend has been declared for the quarter ended 30 September 2007.

BY ORDER OF THE BOARD

Michael Chu

Chief Financial Officer

14 November 2007



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Company Reg. No. 20060990H)

CONFIRMATION BY THE BOARD

We, Dato' Dr. Choo Yeow Ming and Michael Chu, being two of the directors of Asia-Pacific Strategic Investments Limited (the "Company"), do hereby confirm on behalf of the board of directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results for the first quarter ended 30 September 2007 to be false or misleading.

BY ORDER OF THE BOARD

(SIGNED)

Dato' Dr. Choo Yeow Ming
Chief Executive Officer

14 November 2007

(SIGNED)

Michael Chu
Chief Financial Officer