

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION  
31-01-2004**

|  | INDIVIDUAL QUARTER                                 |   | CUMULATIVE QUARTER                                 |  |
|--|--|---|--|--|
|  | CURRENT<br>YEAR<br>QUARTER<br>31/01/2004<br>RM'000 | PRECEDING<br>YEAR<br>CORRESPONDING<br>QUARTER<br>31/01/2003<br>RM'000 | CURRENT<br>YEAR<br>TO-DATE<br>31/01/2004<br>RM'000 | PRECEDING<br>YEAR<br>CORRESPONDING<br>PERIOD<br>31/01/2003<br>RM'000 |
| 1 Revenue  | 49,996   | 44,248  | 196,131  | 147,318  |
| 2 Profit/(loss) before tax                       | 4,944  | 3,576   | 17,131   | 14,164   |
| 3 Profit/(loss) after tax and minority interests | 4,236  | 2,515   | 14,264   | 9,897  |
| 4 Net profit/(loss) for the period               | 4,236  | 2,515   | 14,264   | 9,897  |
| 5 Basic earnings/(loss) per share (sen)          | 3.97   | 2.36  | 13.36  | 9.27   |
| 6 Dividends per share (sen)                      | 4.00   | 4.00  | 7.00   | 6.00   |

AS AT END OF CURRENT QUARTER

AS AT PRECEDING FINANCIAL YEAR  
END

|                                      |      |      |
|--------------------------------------|------|------|
| 7 Net tangible assets per share (RM) | 2.02 | 1.51 |
|--------------------------------------|------|------|

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

|   | <b>AS AT<br/>CURRENT<br/>QUARTER<br/>ENDED<br/>31/01/2004<br/>RM'000</b> | <b>AS AT<br/>PRECEDING<br/>FINANCIAL<br/>YEAR ENDED<br/>31/01/2003<br/>RM'000</b> |
|---|--|---|
| <b>NON-CURRENT ASSETS</b>                 |  |   |
| Property, plant and equipment             | 311,199  | 205,311   |
| Quoted investments                        | 6,738  | 4,908   |
| Development expenditure                   | 135  | 270   |
| Goodwill on consolidation                 | 1,624  | -   |
| Deferred tax assets                       | 312  | -   |
|   | 320,008  | 210,489   |
| <b>CURRENT ASSETS</b>                     |  |   |
| Inventories                               | 11,441   | 7,211   |
| Debtors                                   | 10,627   | 10,414  |
| Cash and bank balances                    | 1,893  | 3,019   |
|   | 23,961   | 20,644  |
| <b>CURRENT LIABILITIES</b>                |  |   |
| Creditors                                 | 12,891   | 9,741   |
| Bank borrowings (secured)                 | 9,986  | 11,943  |
| Provision for tax                         | 720  | -   |
|   | 23,597   | 21,684  |
| <b>Net Current Assets/(Liabilities)</b>   | 364  | (1,040)   |
| <b>NON-CURRENT LIABILITIES</b>            |  |   |
| Bank borrowings (secured)                 | 53,182   | 24,030  |
| Other borrowings                          | 8,357  | 5,892   |
| Deferred tax liabilities                  | 34,935   | 16,059  |
|   | 96,474   | 45,981  |
|   | 223,898  | 163,468   |
| <b>CAPITAL AND RESERVES</b>               |  |   |
| Share capital                             | 106,750  | 106,750   |
| Reserves                                  | 110,179  | 55,086  |
|   | 216,929  | 161,836   |
| <b>Minority interests</b>                 | 6,969  | 1,632   |
|   | 223,898  | 163,468   |
|   | 223,898  | 163,468   |
| <b>Net tangible assets per share (RM)</b> | 2.02   | 1.51  |

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2003)

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

|   | INDIVIDUAL QUARTER |                | CUMULATIVE QUARTER |                |
|---|--------------------|----------------|--------------------|----------------|
|   | CURRENT            | PRECEDING      | CURRENT            | PRECEDING      |
|   | YEAR               | YEAR           | YEAR               | YEAR           |
|   | QUARTER            | CORRESPONDING  | TO-DATE            | CORRESPONDING  |
|   |                    | QUARTER        |                    | PERIOD         |
|   | 31/01/2004         | 31/01/2003     | 31/01/2004         | 31/01/2003     |
|   | RM'000             | RM'000         | RM'000             | RM'000         |
| Revenue   | <u>49,996</u>      | <u>44,248</u>  | <u>196,131</u>     | <u>147,318</u> |
| Gross profit  | 6,490              | 3,983          | 25,086             | 20,912         |
| Other operating income  | 253                | 209            | 627                | 604            |
| Operating expenses  | (2,907)            | (483)          | (8,718)            | (6,256)        |
| Reversal of / (Provision for)<br>diminution in value of quoted securities | <u>1,783</u>       | <u>(101)</u>   | <u>1,783</u>       | <u>(993)</u>   |
| Profit from operations  | 5,619              | 3,608          | 18,778             | 14,267         |
| Finance costs   | <u>(675)</u>       | <u>(32)</u>    | <u>(1,647)</u>     | <u>(103)</u>   |
| <b>Profit before tax</b>  | 4,944              | 3,576          | 17,131             | 14,164         |
| Tax   | <u>(848)</u>       | <u>(1,507)</u> | <u>(4,455)</u>     | <u>(4,613)</u> |
| <b>Profit after tax</b>   | 4,096              | 2,069          | 12,676             | 9,551          |
| Minority interests  | <u>140</u>         | <u>446</u>     | <u>1,588</u>       | <u>346</u>     |
| <b>Net profit for the period</b>  | <u>4,236</u>       | <u>2,515</u>   | <u>14,264</u>      | <u>9,897</u>   |
| <b>Earnings per share (sen) :</b>   |                    |                |                    |                |
| - Basic   | 3.97               | 2.36           | 13.36              | 9.27           |
| - Diluted   | N/A                | N/A            | N/A                | N/A            |
| <b>Dividends per share (sen)</b>  | 4.00               | 4.00           | 7.00               | 6.00           |

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2003)

# KIM LOONG RESOURCES BERHAD

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| <b>12 months ended<br/>31 January 2004</b> | <b>Share<br/>capital<br/>RM'000</b> | <b>Non-distributable<br/>reserves<br/>RM'000</b> | <b>Distributable<br/>reserve<br/>RM'000</b> | <b>Total<br/>RM'000</b> |
|--|-------------------------------------|--|---|-------------------------|
| <b>Balance as at 1 February 2003</b>       |                                     |  |   |                         |
| As previously stated                       | 106,750                             | 41,206   | 27,841                                      | 175,797                 |
| Prior year adjustment                      | -                                   | (890)  | (13,071)                                    | (13,961)                |
| As restated                                | <u>106,750</u>                      | <u>40,316</u>                                    | <u>14,770</u>                               | <u>161,836</u>          |
| Movements during the period                | -                                   | 46,209   | 8,884                                       | 55,093                  |
| Transfer among reserves                    | -                                   | (6,105)  | 6,105                                       | -                       |
| <b>Balance as at 31 January 2004</b>       | <u><u>106,750</u></u>               | <u><u>80,420</u></u>                             | <u><u>29,759</u></u>                        | <u><u>216,929</u></u>   |
| <b>12 months ended<br/>31 January 2003</b> |                                     |  |   |                         |
| <b>Balance as at 1 February 2002</b>       |                                     |  |   |                         |
| As previously stated                       | 106,750                             | 41,206   | 21,299                                      | 169,255                 |
| Prior year adjustment                      | -                                   | (890)  | (12,583)                                    | (13,473)                |
| As restated                                | <u>106,750</u>                      | <u>40,316</u>                                    | <u>8,716</u>                                | <u>155,782</u>          |
| Movements during the period                | -                                   | -  | 6,054                                       | 6,054                   |
| <b>Balance as at 31 January 2003</b>       | <u><u>106,750</u></u>               | <u><u>40,316</u></u>                             | <u><u>14,770</u></u>                        | <u><u>161,836</u></u>   |

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2003)

**KIM LOONG RESOURCES BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

|   | <b>12 months<br/>ended<br/>31/01/2004<br/>RM'000</b> | <b>12 months<br/>ended<br/>31/01/2003<br/>RM'000</b> |
|---|--|--|
| <b>Net cash generated from operating activities</b>               | 16,880   | 10,382   |
| <b>Net cash used in investing activities</b>                      | (40,121)   | (22,156)   |
| <b>Net cash generated from financing activities</b>               | 28,750   | 6,262  |
| <b>Net increase/(decrease) in cash and cash equivalents</b>       | 5,509  | (5,512)  |
| <b>Cash and cash equivalents at beginning of period</b>           | (4,954)  | 558  |
| <b>Cash and cash equivalents at end of period (Note a)</b>        | <u>555</u>   | <u>(4,954)</u>                                       |
| <b><u>Note a : Cash and cash equivalents at end of period</u></b> |  |  |
| Cash and bank balances  | 1,893  | 3,019  |
| Bank overdrafts   | (1,338)  | (7,973)  |
|   | <u>555</u>   | <u>(4,954)</u>                                       |

(The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2003)

# KIM LOONG RESOURCES BERHAD

(Company Number: 22703-K)

## EXPLANATORY NOTES

### **A1. Basis of preparation**

These interim financial statements which are unaudited, have been prepared in accordance with the requirements of MASB 26 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Kuala Lumpur Stock Exchange.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2003. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2003.

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the financial statements for the financial year ended 31 January 2003, except for the adoption of MASB 25, MASB 27, MASB 28 and MASB 29. The adoption of MASB 27, MASB 28 and MASB 29 have not given rise to any adjustments to the opening balances of retained profits of the prior year and the current period or to changes in comparatives. The changes and effects of adopting MASB 25 which resulted in prior year adjustments are as follows:

#### **(a) Change in Accounting Policy**

##### MASB 25 – Income Taxes

Under MASB 25, deferred tax liabilities are recognised for all material taxable temporary differences. Previously, deferred tax liabilities were provided for based on timing differences which are expected to materialise in the foreseeable future. In addition, the Group and the Company have commenced recognition of deferred tax assets for all material deductible temporary differences, when it is probable that sufficient taxable profit will be available against which the deductible temporary differences can be utilised. Previously, deferred tax assets were not recognised unless there was reasonable expectation of their realisation.

#### **(b) Prior year adjustments**

The change in accounting policy has been applied retrospectively and comparatives have been restated. The effects of the change in accounting policy are as follows:

|                                     | 2003<br>RM'000 | 2002<br>RM'000 |
|-------------------------------------|----------------|----------------|
| <b>Effects on retained profits:</b> |                |                |
| At 1 February, as previously stated | 27,842         | 21,299         |
| Effects of adopting MASB 25         | (13,072)       | (12,583)       |
| At 1 February, as restated          | <u>14,770</u>  | <u>8,716</u>   |

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|                                     | 2003<br>RM'000 | 2002<br>RM'000 |
|-------------------------------------|----------------|----------------|
| <b>Effects on other reserves:</b>   |                |                |
| At 1 February, as previously stated | 41,206         | 41,206         |
| Effects of adopting MASB 25         | (890)          | (890)          |
| At 1 February, as restated          | <u>40,316</u>  | <u>40,316</u>  |

|  | 3 months ended       |                      | 12 months ended      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | 31/01/2004<br>RM'000 | 31/01/2003<br>RM'000 | 31/01/2004<br>RM'000 | 31/01/2003<br>RM'000 |
| <b>Effects on net profit for the period:</b>   |                      |                      |                      |                      |
| Net profit before changes in accounting policy | 4,836                | 3,068                | 15,036               | 10,386               |
| Effects of adopting MASB 25                    | (600)                | (553)                | (772)                | (489)                |
| Net profit for the period                      | <u>4,236</u>         | <u>2,515</u>         | <u>14,264</u>        | <u>9,897</u>         |

Comparatives amounts as at 31 January 2003 have been restated as follows:

|                          | Previously<br>stated<br>RM'000 | Adjustments<br>RM'000 | Restated<br>RM'000 |
|--------------------------|--------------------------------|-----------------------|--------------------|
| Minority interests       | 2,173                          | (541)                 | 1,632              |
| Deferred tax liabilities | 1,556                          | 14,503                | 16,059             |
| Revaluation reserve      | 108                            | (108)                 | -                  |

**A2. Audit qualification**

The auditors' report of the preceding annual financial statements of the Group did not contain any qualification.

**A3. Seasonal or cyclical factors**

The production of Fresh Fruit Bunches ("FFB") from the estates and palm oil from the mill is normally low during the first quarter of each year. The production will rise in the second quarter, peak in the third quarter and slowly decline in the fourth quarter. The current quarter production of FFB is in line with the above trend.

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**A4. Unusual items**

There were no unusual items that have material effects on the assets, liabilities, equity, net income or cash flows for the current financial year-to-date.

**A5. Material changes in estimates**

There were no changes in estimates that have had a material effect in the current quarter.

**A6. Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date.

**A7. Dividends paid**

The gross dividend paid during the current financial year-to-date were as follows:

- (a) 4 sen per ordinary share, less tax, which was a final dividend in respect of the financial year 2003 paid on 19 September 2003; and
- (b) 3 sen per ordinary share, less tax, which was an interim dividend in respect of the financial year 2004 paid on 16 January 2004.

**A8. Segmental information**

Major segments by activity:-

|                            | <b>Revenue</b>  |                | <b>Results</b>  |               |
|----------------------------|-----------------|----------------|-----------------|---------------|
|                            | 12 months ended |                | 12 months ended |               |
|                            | 31/01/2004      | 31/01/2003     | 31/01/2004      | 31/01/2003    |
|                            | RM'000          | RM'000         | RM'000          | RM'000        |
| Plantation operations      | 32,121          | 20,016         | 12,394          | 8,935         |
| Milling operations         | 169,551         | 127,302        | 8,334           | 6,236         |
|                            | 201,672         | 147,318        | 20,728          | 15,171        |
| Less:                      |                 |                |                 |               |
| Inter-segment eliminations | (5,541)         | -              | (123)           | -             |
|                            | <u>196,131</u>  | <u>147,318</u> | 20,605          | 15,171        |
| Less:                      |                 |                |                 |               |
| Unallocated expenses       |                 |                | (1,827)         | (904)         |
| Profit from operations     |                 |                | <u>18,778</u>   | <u>14,267</u> |



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### **A9. Valuation of property, plant and equipment**

All the land (except for land acquired during the financial year 2004) of the Group have been revalued during the quarter in accordance with the Group policy of revaluation by Directors based on valuation carried out by independent professional valuer at least once every five years. The revaluation surplus arising during the quarter amounts to RM74.64 million. The Directors are of the opinion that the carrying amount of those land acquired during the financial year 2004 approximate their fair value.

All other property, plant and equipment have been brought forward without amendment from the financial statements for the financial year ended 31 January 2003.

### **A10. Material subsequent events**

There is no material subsequent event that has not been reflected in the financial statements for the current financial period up to 22 March 2004.

### **A11. Changes in the composition of the Group**

The changes in the composition of the Group during the current quarter including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations are as follows:

- (a) On 28 November 2003, Kim Loong Palm Oil Mills Sdn. Bhd. (“KLPOM”) became a wholly-owned subsidiary of Kim Loong Palm Oil Sdn. Bhd. (“KLPO”) with the completion of the transfer of 1,200,000 ordinary shares of RM1 each fully paid representing 20% of the issued and paid-up capital of KLPOM from Kim Loong Sabah Mills Sdn. Bhd. (Formerly known as Okidville Manufacturing Sdn. Bhd.) (“KLSM”) to KLPO at a consideration of RM1.4 million satisfied in cash.

Both KLPO and KLSM are wholly-owned subsidiaries of the Company.

- (b) On 30 November 2003, Winsome Jaya Sdn. Bhd. (“WJSB”), an 80% owned subsidiary of the Company, completed the acquisition of 1,000,000 ordinary shares of RM1 each fully paid representing the entire issued and paid-up capital of Arab-Malaysian Agriculture Sdn. Bhd. (“AMASB”).

AMASB is now a wholly-owned subsidiary of WJSB.

- (c) On 19 December 2003, the Company acquired 9 ordinary shares of RM1 each fully paid representing 90% of the entire issued and paid-up capital of Winsome Yields Sdn. Bhd. (“WYSB”) at par. WYSB is now a 90% owned subsidiary of the Company and has not commenced operations.

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- (d) On 30 January 2004, Okidville Holdings Sdn. Bhd. (“OHSB”) became a direct wholly-owned subsidiary of the Company with the completion of the transfer of 2,300,000 ordinary shares of RM1 each fully paid representing 100% of the issued and paid-up capital of OHSB from Kim Loong Corporation Sdn. Bhd. (“KLC”) to the Company at a consideration of RM2.3 million.

KLC is a wholly-owned subsidiary of the Company.

### **A12. Contingent liabilities or Contingent assets**

There were no material contingent liabilities at group level since the last annual balance sheet date.

**ADDITIONAL INFORMATION REQUIRED BY THE KLSE LISTING REQUIREMENTS**

**B1. Review of the performance of the Company and its principal subsidiaries**

The Group achieved a revenue and profit before tax (“PBT”) of RM196.13 million and RM17.13 million respectively for the financial year ended 31 January 2004, representing an increase of 33% and 21% respectively as compared to last year’s corresponding period.

The 33% increase in revenue of RM48.81 million is contributed by higher palm oil prices as well as higher production from both the milling and plantation operations. The revenue of the plantation operations has increased by RM12.10 million or 60% to RM32.12 million as compared to last year’s corresponding period of only RM20.02 million. The increase is mainly due to better palm oil prices and higher FFB production. The FFB price has increased by more than 12% whilst the FFB production has increased by approximately 49% due to increased mature acreage and a more productive age profile of the palms. During the year, the mature acreage has increased by 9,850 acres to approximately 24,000 acres representing 85% of the existing planted area of the Group. As a result, the profit from the plantation operations increased by 39% or RM3.46 million as compared to RM8.94 million in last year’s corresponding period.

The milling operations have recorded an increase of 33% in revenue mainly due to higher palm oil production and higher palm oil prices. The FFB intake was approximately 25% higher than last year’s corresponding period, and the new mill in Keningau, Sabah contributed 9% of the total FFB intake. Besides that, the average palm oil prices also increased by approximately 11% as compared to last year’s corresponding period. The increase in production quantity and reversal of diminution in value of quoted securities of RM1.78 million have resulted in the profit from the milling operations to increase by RM2.09 million to RM8.33 million as compared to RM6.24 million for last year’s corresponding period.

**B2. Comparison of profit before tax for the quarter reported on with the immediate preceding quarter**

The Group recorded a PBT of RM4.94 million for the quarter ended 31 January 2004 as compared to RM5.94 million for the preceding quarter ended 31 October 2003. The 17% drop in PBT of RM1.00 million is mainly due to drop in FFB production from the plantation operations but partly compensated by reversal of diminution in value of quoted securities of RM1.78 million.

For the plantation operations, the production quantity dropped by 13% as compared to the preceding quarter ended 31 October 2003. The decrease in production for the plantation operations is in line with the normal seasonal cycle. As for milling operations, the Group processed approximately 117,000 MT of FFB in the current quarter or 13% drop as compared to the preceding quarter ended 31 October 2003.

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### **B3. Current financial year prospects**

For the financial year ending 31 January 2005, the production quantity for both the plantation and milling operations are expected to be higher than the financial year 2004 whilst the palm oil prices are expected to be good in the financial year 2005. The higher production for the plantation operations is due to the increasing mature acreage and a more productive age profile of the palms. For the milling operations, the increasing production of the new mill operations in Keningau, Sabah is expected to boost the palm oil production quantity for the Group.

Barring unforeseen circumstances, the Board expects the Group's performance to improve in the financial year ending 31 January 2005 as compared to the financial year 2004.

### **B4. Variance of actual profit from forecast profit and shortfall in profit guarantee**

This is not applicable

### **B5. Income tax**

|              | Current<br>Quarter<br>31/01/2004<br>RM'000 | Current<br>Financial<br>Year-to-date<br>31/01/2004<br>RM'000 |
|--------------|--|--|
| Income tax   | 1,448                                      | 5,227  |
| Deferred tax | (600)                                      | (772)  |
|              | <u>848</u>                                 | <u>4,455</u>   |

The effective tax rate is lower than the statutory tax rate for the current quarter and financial year-to-date mainly due to reversal of diminution in value of quoted securities which is not taxable.

### **B6. Profits/(losses) on sale of unquoted investments and/or properties**

There were no profits/(losses) derived from the sale of unquoted investments and/or properties for the current quarter and financial year-to-date.

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**B7. Purchase or disposal of quoted securities**

Changes in the quoted securities held during the financial year-to-date are as follows:

- (a) Total purchase consideration and sale proceeds of quoted securities for the current quarter and financial year-to-date are as follows:-

|                              | Current<br>Quarter<br>31/01/2004<br>RM'000 | Current<br>Financial<br>Year-to-date<br>31/01/2004<br>RM'000 |
|------------------------------|--|--|
| Total purchase consideration | -  | 47   |
| Total sale proceeds          | -  | -  |
| Total gain on disposal       | -  | -  |

- (b) Total investments in quoted securities as at 31 January 2004:-

|                                   | RM'000       |
|-----------------------------------|--------------|
| At Cost                           | 7,055        |
| Allowance for diminution in value | (317)        |
| At Book Value                     | <u>6,738</u> |
| At Market Value                   | <u>6,738</u> |

Allowance is made for any diminution in value of quoted securities if in the opinion of the directors, the decline in value is not temporary in nature.

**B8. Status of corporate proposals**Status of subdivision and transfer of titles to three pieces of plantation land acquired as at 22 March 2004

- (a) The Group has obtained the sub-divided title (CL 095332639) to a parcel of land measuring approximately 1,610 hectares or 3,978 acres duly registered in the name of Desa Kim Loong Plantations Sdn. Bhd., a subsidiary of the Company, on 24 February 2004 from the Lands and Surveys Department, Sabah.
- (b) The remaining two pieces of the land were registered in favour of two subsidiary companies as the owners of 10,781/12,881 undivided share and 100/12,881 undivided share. The Group has taken steps to procure the subdivision and registration of the three pieces of land into the name of the relevant subsidiaries.

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### **B9. Group borrowings and debt securities**

As at 31 January 2004, the total secured borrowings, which are denominated in Ringgit Malaysia, are as follows:

|                         | RM'000        |
|-------------------------|---------------|
| Short term borrowings : |               |
| Overdrafts              | 1,338         |
| Term loans              | <u>8,648</u>  |
|                         | <u>9,986</u>  |
| Long term borrowings :  |               |
| Term loans              | <u>53,182</u> |

There is no interest bearing unsecured borrowings as at 31 January 2004.

### **B10. Financial instruments with off balance sheet risks**

There were no financial instruments with off balance sheet risks for the current financial year-to-date.

### **B11. Material litigation**

The Group is not engaged in any material litigation for the current financial year-to-date.

### **B12. Dividend**

The Board is pleased to propose a final dividend of 4% less income tax of 28% in respect of the financial year ended 31 January 2004.

- (a) (i) amount per share: 4 sen less income tax of 28%;
  - (ii) previous corresponding period: 4 sen less income tax of 28%;
  - (iii) date payable will be announced at a later date; and
  - (iv) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of the depositors as at a date to be announced at a later date; and
- (b) total dividend for the current financial year: 7 sen less income tax of 28%

### **B13. Earnings per share**

- (a) Current financial quarter

The basic earnings per share is calculated based on the Group's net profit of RM4.24 million divided by the weighted average number of shares in issue during the period of 106,750,000 shares.

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(b) Current financial year-to-date

The basic earnings per share is calculated based on the Group's net profit of RM14.26 million divided by the weighted average number of shares in issue during the period of 106,750,000 shares.