

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/01/2007 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2006 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO-DATE 31/01/2007 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2006 RM'000
Revenue	77,821	52,377	263,063	218,679
Cost of sales	<u>(62,458)</u>	<u>(46,677)</u>	<u>(218,783)</u>	<u>(191,508)</u>
Gross profit	15,363	5,700	44,280	27,171
Other income	467	532	3,225	1,877
Operating expenses	(4,387)	(3,468)	(15,790)	(12,016)
Gain on disposal of subsidiary company	-	-	75	-
Impairment loss of assets	(73)	(226)	(73)	(226)
Reversal of diminution in value of quoted securities	285	143	285	143
Finance costs	<u>(284)</u>	<u>(448)</u>	<u>(1,386)</u>	<u>(2,698)</u>
Profit before tax	11,371	2,233	30,616	14,251
Tax expenses	<u>(3,132)</u>	<u>(851)</u>	<u>(7,611)</u>	<u>(4,313)</u>
Profit for the period	<u><u>8,239</u></u>	<u><u>1,382</u></u>	<u><u>23,005</u></u>	<u><u>9,938</u></u>
Attributable to :				
Equity holders of the parent	7,668	2,198	22,704	11,381
Minority interests	<u>571</u>	<u>(816)</u>	<u>301</u>	<u>(1,443)</u>
	<u><u>8,239</u></u>	<u><u>1,382</u></u>	<u><u>23,005</u></u>	<u><u>9,938</u></u>
Earnings per share (sen) :				
- Basic	4.48	1.29	13.27	7.26
- Diluted	3.56	1.03	10.56	5.70
Dividends per share (sen)	7.00	4.00	10.00	7.00

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2006)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT CURRENT QUARTER ENDED 31/01/2007 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2006 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	272,723	265,808
Biological assets	65,357	66,698
Quoted investments	2,212	6,134
Development expenditure	1,031	531
Goodwill on consolidation	-	1,154
Deferred tax assets	270	202
	341,593	340,527
Current assets		
Inventories	10,812	9,071
Receivables	13,521	10,810
Tax recoverable	670	1,330
Cash and bank balances	39,829	32,747
	64,832	53,958
TOTAL ASSETS	406,425	394,485
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	171,459	170,864
Share premium	35,284	35,154
Revaluation reserve	45,034	45,981
Reserve on consolidation	-	11,352
Other reserve	64	-
Retained profits	62,138	34,911
	313,979	298,262
Minority interests	10,222	8,779
Total equity	324,201	307,041
Non-current liabilities		
Interest bearing borrowings (secured)	12,670	16,923
Other borrowings	7,579	9,900
Deferred tax	34,028	35,037
	54,277	61,860
Current liabilities		
Payables	18,008	11,279
Interest bearing borrowings (secured)	8,833	14,116
Dividend payable	-	-
Tax payable	1,106	189
	27,947	25,584
Total liabilities	82,224	87,444
TOTAL EQUITY AND LIABILITIES	406,425	394,485
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.83	1.75

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2006)

KIM LOONG RESOURCES BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent						Minority interests	Total equity	
	Non-distributable			Distributable					
	Share capital	Share premium	Reserve on consolidation	Revaluation reserve	Other reserve	Retained profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Year ended									
31 January 2007									
Balance as at 1 February 2006	170,864	35,154	11,352	45,981	-	35,381	298,732	8,779	307,511
Prior year adjustments :									
Effects of adopting FRS 3 on goodwill on consolidation	-	-	-	-	-	(470)	(470)	-	(470)
As restated	170,864	35,154	11,352	45,981	-	34,911	298,262	8,779	307,041
Effect of adopting FRS 3 on reserve on consolidation	-	-	(11,352)	-	-	11,352	-	-	-
Realisation of revaluation reserve	-	-	-	(1,791)	-	1,791	-	-	-
Prior year over provision of deferred tax on revaluation surplus	-	-	-	844	-	-	844	106	950
Net income recognised directly in equity	-	-	-	(947)	-	1,791	844	106	950
Profit/(loss) for the period	-	-	-	-	-	22,704	22,704	301	23,005
Total recognised income and expenses for the period	-	-	-	(947)	-	24,495	23,548	407	23,955
Dividends distributed to equity holders	-	-	-	-	-	(8,620)	(8,620)	(654)	(9,274)
Issuance of shares	595	84	-	-	-	-	679	80	759
Share-based payment under ESOS	-	-	-	-	110	-	110	-	110
Transfer of reserve arising from exercise of ESOS	-	46	-	-	(46)	-	-	-	-
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	-	1,920	1,920
Pre-acquisition profit acquired from minority interests	-	-	-	-	-	-	-	(310)	(310)
Balance as at 31 January 2007	171,459	35,284	-	45,034	64	62,138	313,979	10,222	324,201

KIM LOONG RESOURCES BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent						Minority interests	Total equity	
	Non-distributable			Distributable					
	Share capital	Share premium	Reserve on consolidation	Revaluation reserve	Other reserve	Retained profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Year ended									
31 January 2006									
Balance as at 1 February 2005	106,750	29,743	11,352	46,793	-	29,955	224,593	7,485	232,078
Prior year adjustments :									
Effects of adopting FRS 3 on goodwill on consolidation	-	-	-	-	-	(470)	(470)	-	(470)
As restated	106,750	29,743	11,352	46,793	-	29,485	224,123	7,485	231,608
Realisation of revaluation reserve	-	-	-	(812)	-	812	-	-	-
Net income recognised directly in equity	-	-	-	(812)	-	812	-	-	-
Profit/(loss) for the period	-	-	-	-	-	11,381	11,381	(1,443)	9,938
Total recognised income and expenses for the period	-	-	-	(812)	-	12,193	11,381	(1,443)	9,938
Dividends distributed to equity holders	-	-	-	-	-	(6,767)	(6,767)	-	(6,767)
Issuance of shares	64,114	6,413	-	-	-	-	70,527	120	70,647
Expenses pertaining to Rights Issue and ESOS	-	(1,002)	-	-	-	-	(1,002)	-	(1,002)
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	-	2,617	2,617
Balance as at 31 January 2006	170,864	35,154	11,352	45,981	-	34,911	298,262	8,779	307,041

(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 2006)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Year ended 31/01/2007 RM'000	Year ended 31/01/2006 RM'000
Net cash from operating activities	38,738	20,215
Net cash used in investing activities	(13,064)	(16,562)
Net cash (used in)/from financing activities	(17,653)	25,128
Net increase in cash and cash equivalents	8,021	28,781
Cash and cash equivalents at beginning of year	30,729	1,948
Cash and cash equivalents at end of year (Note a)	<u>38,750</u>	<u>30,729</u>
Note a : Cash and cash equivalents at end of year		
Cash and bank balances	39,829	32,747
Bank overdrafts	(1,079)	(2,018)
	<u>38,750</u>	<u>30,729</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 2006)