

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/04/2007 RM'000	30/04/2006 RM'000	30/04/2007 RM'000	30/04/2006 RM'000
Revenue	67,964	52,253	67,964	52,253
Cost of sales	<u>(59,353)</u>	<u>(45,335)</u>	<u>(59,353)</u>	<u>(45,335)</u>
Gross profit	8,611	6,918	8,611	6,918
Other income	402	2,282	402	2,282
Operating expenses	(3,035)	(3,218)	(3,035)	(3,218)
Gain on disposal of subsidiary company	-	75	-	75
Finance costs	<u>(240)</u>	<u>(404)</u>	<u>(240)</u>	<u>(404)</u>
<b>Profit before tax</b>	5,738	5,653	5,738	5,653
Tax expenses	<u>(1,223)</u>	<u>(1,048)</u>	<u>(1,223)</u>	<u>(1,048)</u>
<b>Profit for the period</b>	<u><u>4,515</u></u>	<u><u>4,605</u></u>	<u><u>4,515</u></u>	<u><u>4,605</u></u>
Attributable to :				
Equity holders of the Company	4,550	4,643	4,550	4,643
Minority interests	<u>(35)</u>	<u>(38)</u>	<u>(35)</u>	<u>(38)</u>
	<u><u>4,515</u></u>	<u><u>4,605</u></u>	<u><u>4,515</u></u>	<u><u>4,605</u></u>
<b>Earnings per share (sen) :</b>				
- Basic	2.65	2.72	2.65	2.72
- Diluted	2.11	2.17	2.11	2.17
<b>Dividends per share (sen)</b>	-	-	-	-

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2007)

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>AS AT CURRENT QUARTER ENDED 30/04/2007 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2007 RM'000 (Restated)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	105,095	103,601
Biological assets	65,385	65,360
Prepaid land lease payments	168,401	168,994
Quoted investments	2,212	2,212
Development expenditure	1,177	1,031
Deferred tax assets	302	270
	342,572	341,468
<b>Current assets</b>		
Inventories	10,004	10,663
Receivables	16,785	13,634
Tax recoverable	795	638
Cash and bank balances	41,299	39,829
	68,883	64,764
<b>TOTAL ASSETS</b>	411,455	406,232
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	173,046	171,459
Share premium	35,634	35,284
Revaluation reserve	45,320	45,197
Other reserve	-	64
Retained profits	66,636	61,883
	320,636	313,887
Minority interests	10,737	10,151
<b>Total equity</b>	331,373	324,038
<b>Non-current liabilities</b>		
Interest bearing borrowings (secured)	11,448	12,669
Other borrowings	6,954	7,575
Deferred tax liabilities	33,361	33,935
	51,763	54,179
<b>Current liabilities</b>		
Payables	18,829	18,018
Interest bearing borrowings (secured)	8,116	8,833
Tax payable	1,374	1,164
	28,319	28,015
<b>Total liabilities</b>	80,082	82,194
<b>TOTAL EQUITY AND LIABILITIES</b>	411,455	406,232
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	1.85	1.83

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2007)

**KIM LOONG RESOURCES BERHAD**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the Company						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		
<b>3 months ended</b>									
<b>30 April 2007</b>									
<b>Balance as at 1 February 2007</b>	171,459	35,284	-	45,197	64	61,883	313,887	10,151	324,038
Realisation of revaluation surplus, net of tax	-	-	-	(203)	-	203	-	-	-
Prior year over provision of deferred tax on revaluation surplus	-	-	-	326	-	-	326	-	326
Share-based payment under ESOS	-	-	-	-	54	-	54	-	54
Transfer of reserve arising from exercise of ESOS	-	118	-	-	(118)	-	-	-	-
Income and expenses recognised directly in equity	-	118	-	123	(64)	203	380	-	380
Profit/(loss) for the period	-	-	-	-	-	4,550	4,550	(35)	4,515
Total recognised income and expenses for the period	-	118	-	123	(64)	4,753	4,930	(35)	4,895
Dividends distributed to equity holders	-	-	-	-	-	-	-	-	-
Issuance of shares	1,587	232	-	-	-	-	1,819	-	1,819
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	-	621	621
<b>Balance as at 30 April 2007</b>	<b>173,046</b>	<b>35,634</b>	<b>-</b>	<b>45,320</b>	<b>-</b>	<b>66,636</b>	<b>320,636</b>	<b>10,737</b>	<b>331,373</b>

**KIM LOONG RESOURCES BERHAD**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the Company						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	RM'000	
<b>3 months ended</b>									
<b>30 April 2006</b>									
<b>Balance as at 1 February 2006</b>	170,864	35,154	11,352	45,981	-	35,381	298,732	8,779	307,511
Prior year adjustments :									
Effect of adopting FRS 3 on goodwill on consolidation	-	-	-	-	-	(470)	(470)	-	(470)
<b>As restated</b>	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 surplus, net of tax	-	-	-	(203)	-	203	-	-	-
Share-based payment under ESOS	-	-	-	-	71	-	71	-	71
Transfer of option reserve due to exercise of option	-	6	-	-	(6)	-	-	-	-
Income and expenses recognised directly in equity	-	6	-	(203)	65	203	71	-	71
Profit/(loss) for the period	-	-	-	-	-	4,643	4,643	(38)	4,605
Total recognised income and expenses for the period	-	6	-	(203)	65	4,846	4,714	(38)	4,676
Issuance of shares	15	2	-	-	-	-	17	-	17
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	-	641	641
<b>Balance as at 30 April 2006</b>	<u>170,879</u>	<u>35,162</u>	<u>-</u>	<u>45,778</u>	<u>65</u>	<u>51,109</u>	<u>302,993</u>	<u>9,382</u>	<u>312,375</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 2007)

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>3 months ended 30/04/2007 RM'000</b>	<b>3 months ended 30/04/2006 RM'000</b>
<b>Net cash from/(used in) operating activities</b>	5,866	(2,497)
<b>Net cash (used in)/from investing activities</b>	(4,278)	3,992
<b>Net cash used in financing activities</b>	(1,774)	(3,250)
<b>Net decrease in cash and cash equivalents</b>	(186)	(1,755)
<b>Cash and cash equivalents at beginning of period</b>	38,750	30,729
<b>Cash and cash equivalents at end of period (Note a)</b>	<u>38,564</u>	<u>28,974</u>
<b><u>Note a : Cash and cash equivalents at end of period</u></b>		
Cash and bank balances	41,299	30,789
Bank overdrafts	(2,735)	(1,815)
	<u>38,564</u>	<u>28,974</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 2007)