

**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
	31/01/2008 RM'000	31/01/2007 RM'000	31/01/2008 RM'000	31/01/2007 RM'000
Revenue	150,357	77,821	469,876	263,063
Cost of sales	<u>(104,110)</u>	<u>(62,620)</u>	<u>(358,609)</u>	<u>(218,945)</u>
Gross profit	46,247	15,201	111,267	44,118
Other income	899	465	3,130	3,223
Operating expenses	(5,935)	(4,397)	(17,189)	(15,800)
Gain on disposal of subsidiary company	-	-	-	75
Impairment loss of assets	(122)	(73)	(122)	(73)
(Diminution)/Reversal of diminution in value of quoted securities	(7)	286	(7)	286
Finance costs	<u>(196)</u>	<u>(284)</u>	<u>(880)</u>	<u>(1,386)</u>
<b>Profit before tax</b>	40,886	11,198	96,199	30,443
Tax expenses	<u>(10,572)</u>	<u>(3,290)</u>	<u>(24,036)</u>	<u>(7,769)</u>
<b>Profit for the period</b>	<u><u>30,314</u></u>	<u><u>7,908</u></u>	<u><u>72,163</u></u>	<u><u>22,674</u></u>
Attributable to :				
Equity holders of the Company	23,597	7,414	58,903	22,449
Minority interests	<u>6,717</u>	<u>494</u>	<u>13,260</u>	<u>225</u>
	<u><u>30,314</u></u>	<u><u>7,908</u></u>	<u><u>72,163</u></u>	<u><u>22,674</u></u>
<b>Earnings per share (sen) :</b>				
- Basic	11.36	4.33	31.15	13.13
- Diluted	11.01	3.44	30.21	10.44
<b>Dividends per share (sen)</b>	5.00	7.00	18.00	10.00

(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 31/01/2008 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	121,889	103,601
Biological assets	64,929	65,360
Prepaid land lease payments	166,622	168,994
Quoted investments	56	2,212
Development expenditure	1,532	1,031
Deferred tax assets	457	270
	355,485	341,468
<b>Current assets</b>		
Inventories	15,257	10,663
Receivables	29,289	13,634
Tax recoverable	225	638
Deposits with licensed banks and other financial institution	82,949	27,325
Cash and bank balances	18,694	12,504
	146,414	64,764
<b>TOTAL ASSETS</b>	501,899	406,232
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	209,957	171,459
Share premium	36,263	35,284
Revaluation reserve	45,111	45,197
Other reserve	-	64
Retained profits	92,599	61,883
	383,930	313,887
Minority interests	15,222	10,151
<b>Total equity</b>	399,152	324,038
<b>Non-current liabilities</b>		
Interest bearing borrowings (secured)	7,538	12,669
Other borrowings	12,144	7,575
Deferred tax liabilities	41,030	33,935
	60,712	54,179
<b>Current liabilities</b>		
Payables	28,185	18,018
Interest bearing borrowings (secured)	9,651	8,833
Tax payable	4,199	1,164
	42,035	28,015
<b>Total liabilities</b>	102,747	82,194
<b>TOTAL EQUITY AND LIABILITIES</b>	501,899	406,232
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	1.83	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>Year ended</b>									
<b><u>31 January 2008</u></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	-	-	-	(818)	-	818	-	-	-
Prior year over provision of deferred tax on revaluation surplus	-	-	-	163	-	-	163	-	163
Reduction in deferred tax arising from change in tax rate	-	-	-	569	-	-	569	104	673
Share-based payment under ESOS	-	-	-	-	279	-	279	-	279
Transfer of reserve arising from exercise of ESOS	-	343	-	-	(343)	-	-	-	-
Income and expenses recognised directly in equity	-	343	-	(86)	(64)	818	1,011	104	1,115
Profit for the period	-	-	-	-	-	58,903	58,903	13,260	72,163
Total recognised income and expenses for the period	-	343	-	(86)	(64)	59,721	59,914	13,364	73,278
Dividends distributed to equity holders	-	-	-	-	-	(29,005)	(29,005)	(3,324)	(32,329)
Issuance of shares	38,498	636	-	-	-	-	39,134	-	39,134
Reversal of minority interests' share of losses previously set off against their advances	-	-	-	-	-	-	-	(4,969)	(4,969)
<b>Balance as at 31 January 2008</b>	<b>209,957</b>	<b>36,263</b>	<b>-</b>	<b>45,111</b>	<b>-</b>	<b>92,599</b>	<b>383,930</b>	<b>15,222</b>	<b>399,152</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		
<b>Year ended</b>									
<b>31 January 2007</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 :									
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 surplus, net of tax	-	-	-	(1,791)	-	1,791	-	-	-
Reduction in deferred tax arising from change in tax rate	-	-	-	1,007	-	-	1,007	106	1,113
Share-based payment under ESOS	-	-	-	-	110	-	110	-	110
Transfer of reserve arising from exercise of ESOS	-	46	-	-	(46)	-	-	-	-
Income and expenses recognised directly in equity	-	46	-	(784)	64	1,791	1,117	106	1,223
Profit for the period	-	-	-	-	-	22,449	22,449	225	22,674
Total recognised income and expenses for the period	-	46	-	(784)	64	24,240	23,566	331	23,897
Dividends distributed to equity holders	-	-	-	-	-	(8,620)	(8,620)	(654)	(9,274)
Issuance of shares	595	84	-	-	-	-	679	-	679
Issue of shares to minority interests	-	-	-	-	-	-	-	80	80
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	-	1,925	1,925
Acquisition of additional interests in subsidiary company	-	-	-	-	-	-	-	(310)	(310)
<b>Balance as at 31 January 2007</b>	<b>171,459</b>	<b>35,284</b>	<b>-</b>	<b>45,197</b>	<b>64</b>	<b>61,883</b>	<b>313,887</b>	<b>10,151</b>	<b>324,038</b>

(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**

	Year ended 31/01/2008 RM'000	Year ended 31/01/2007 RM'000
Net cash from operating activities	87,044	39,418
Net cash used in investing activities	(27,699)	(13,738)
Net cash from/(used in) financing activities	2,028	(17,659)
Net increase in cash and cash equivalents	61,373	8,021
Cash and cash equivalents at beginning of year	38,750	30,729
Cash and cash equivalents at end of year (Note a)	<u>100,123</u>	<u>38,750</u>
<b>Note a : Cash and cash equivalents at end of year</b>		
Cash and bank balances	18,694	12,504
Deposits with licensed banks and other financial institution	82,949	27,325
Bank overdrafts	(1,520)	(1,079)
	<u>100,123</u>	<u>38,750</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)