

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
	30/04/2008 RM'000	30/04/2007 RM'000	30/04/2008 RM'000	30/04/2007 RM'000
Revenue	136,286	67,964	136,286	67,964
Cost of sales	<u>(98,996)</u>	<u>(59,353)</u>	<u>(98,996)</u>	<u>(59,353)</u>
Gross profit	37,290	8,611	37,290	8,611
Other income	823	402	823	402
Operating expenses	(4,731)	(3,035)	(4,731)	(3,035)
Finance costs	<u>(184)</u>	<u>(240)</u>	<u>(184)</u>	<u>(240)</u>
Profit before tax	33,198	5,738	33,198	5,738
Tax expenses	<u>(7,626)</u>	<u>(1,223)</u>	<u>(7,626)</u>	<u>(1,223)</u>
Profit for the period	<u>25,572</u>	<u>4,515</u>	<u>25,572</u>	<u>4,515</u>
Attributable to :				
Equity holders of the Company	21,002	4,550	21,002	4,550
Minority interests	<u>4,570</u>	<u>(35)</u>	<u>4,570</u>	<u>(35)</u>
	<u>25,572</u>	<u>4,515</u>	<u>25,572</u>	<u>4,515</u>
Earnings per share (sen) :				
- Basic	9.97	2.65	9.97	2.65
- Diluted	9.72	2.11	9.72	2.11
Dividends per share (sen)	-	-	-	-

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2008)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT CURRENT QUARTER ENDED 30/04/2008 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2008 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	125,468	121,916
Biological assets	65,130	64,929
Prepaid land lease payments	166,029	166,622
Quoted investments	56	56
Development expenditure	1,454	1,532
Deferred tax assets	1,045	927
	359,182	355,982
Current assets		
Inventories	27,483	15,218
Receivables	34,865	29,263
Tax recoverable	65	225
Deposits with licensed banks and other financial institution	101,720	82,949
Cash and bank balances	11,951	18,694
	176,084	146,349
TOTAL ASSETS	535,266	502,331
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	212,044	209,957
Share premium	36,502	36,263
Revaluation reserve	44,983	44,785
Retained profits	116,124	94,918
	409,653	385,923
Minority interests	18,158	16,066
Total equity	427,811	401,989
Non-current liabilities		
Interest bearing borrowings (secured)	6,318	7,538
Other borrowings	14,088	12,144
Deferred tax liabilities	39,493	38,541
	59,899	58,223
Current liabilities		
Payables	30,388	28,309
Interest bearing borrowings (secured)	9,407	9,651
Tax payable	7,761	4,159
	47,556	42,119
Total liabilities	107,455	100,342
TOTAL EQUITY AND LIABILITIES	535,266	502,331
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.93	1.84

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2008)

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	Revaluation reserve	Other reserve	Retained profits	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended								
30 April 2008								
Balance as at 1 February 2008								
As previously stated	209,957	36,263	44,785	-	92,947	383,952	15,222	399,174
Prior year adjustments :								
Effects of adopting FRS 112 on deferred tax	-	-	-	-	1,971	1,971	844	2,815
As restated	209,957	36,263	44,785	-	94,918	385,923	16,066	401,989
Realisation of revaluation surplus, net of tax	-	-	(204)	-	204	-	-	-
Reduction in deferred tax arising from change in tax rate	-	-	402	-	-	402	66	468
Income and expenses recognised directly in equity	-	-	198	-	204	402	66	468
Profit for the period	-	-	-	-	21,002	21,002	4,570	25,572
Total recognised income and expenses for the period	-	-	198	-	21,206	21,404	4,636	26,040
Dividends	-	-	-	-	-	-	(600)	(600)
Share-based payment under ESOS	-	-	-	85	-	85	-	85
Transfer of reserve arising from exercise of ESOS	-	85	-	(85)	-	-	-	-
Issuance of shares	2,087	154	-	-	-	2,241	-	2,241
Reversal of minority interests' share of losses previously set off against their advances	-	-	-	-	-	-	(1,944)	(1,944)
Balance as at 30 April 2008	212,044	36,502	44,983	-	116,124	409,653	18,158	427,811

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	Revaluation reserve	Other reserve	Retained profits	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended								
<u>30 April 2007</u>								
Balance as at 1 February 2007								
As previously stated	171,459	35,284	45,197	64	61,883	313,887	10,151	324,038
Prior year adjustments :								
Effects of adopting FRS 112 on deferred tax	-	-	-	-	2,704	2,704	1,159	3,863
As restated	171,459	35,284	45,197	64	64,587	316,591	11,310	327,901
Realisation of revaluation surplus, net of tax	-	-	(203)	-	203	-	-	-
Prior year over provision of deferred tax on revaluation surplus	-	-	326	-	-	326	-	326
Income and expenses recognised directly in equity	-	-	123	-	203	326	-	326
Profit/(loss) for the period	-	-	-	-	4,550	4,550	(35)	4,515
Total recognised income and expenses for the period	-	-	123	-	4,753	4,876	(35)	4,841
Share-based payment under ESOS	-	-	-	54	-	54	-	54
Transfer of reserve arising from exercise of ESOS	-	118	-	(118)	-	-	-	-
Issuance of shares	1,587	232	-	-	-	1,819	-	1,819
Minority interests' share of loss set off against their advances	-	-	-	-	-	-	621	621
Balance as at 30 April 2007	173,046	35,634	45,320	-	69,340	323,340	11,896	335,236

(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 2008)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended 30/04/2008 RM'000	3 months ended 30/04/2007 RM'000
Net cash from operating activities	24,560	5,866
Net cash used in investing activities	(12,699)	(4,278)
Net cash from/(used in) financing activities	412	(1,774)
Net increase/(decrease) in cash and cash equivalents	12,273	(186)
Cash and cash equivalents at beginning of period	100,123	38,750
Cash and cash equivalents at end of period (Note a)	<u>112,396</u>	<u>38,564</u>

Note a : Cash and cash equivalents at end of period

Cash and bank balances	11,951	9,758
Deposits with licensed banks and other financial institution	101,720	31,541
Bank overdrafts	(1,275)	(2,735)
	<u>112,396</u>	<u>38,564</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 2008)