

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2008 RM'000	CURRENT YEAR TO-DATE 31/01/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2008 RM'000
Revenue	80,143	150,357	507,085	469,876
Cost of sales	<u>(62,113)</u>	<u>(104,149)</u>	<u>(383,835)</u>	<u>(358,648)</u>
Gross profit	18,030	46,208	123,250	111,228
Other income	1,086	899	3,654	3,130
Operating expenses	(5,810)	(6,059)	(21,847)	(17,313)
Impairment loss of assets	(72)	(122)	(72)	(122)
Diminution in value of quoted securities	(43)	(7)	(43)	(7)
Finance costs	<u>(161)</u>	<u>(196)</u>	<u>(660)</u>	<u>(880)</u>
<b>Profit before tax</b>	13,030	40,723	104,282	96,036
Tax expenses	<u>(1,675)</u>	<u>(11,109)</u>	<u>(22,821)</u>	<u>(24,573)</u>
<b>Profit for the period</b>	<u>11,355</u>	<u>29,614</u>	<u>81,461</u>	<u>71,463</u>
Attributable to :				
Equity holders of the Company	8,613	23,212	65,273	58,518
Minority interests	<u>2,742</u>	<u>6,402</u>	<u>16,188</u>	<u>12,945</u>
	<u>11,355</u>	<u>29,614</u>	<u>81,461</u>	<u>71,463</u>
<b>Earnings per share (sen) :</b>				
- Basic	2.85	8.24 <sup>^</sup>	21.72	22.38 <sup>^</sup>
- Diluted	2.83	7.98 <sup>^</sup>	21.51	21.71 <sup>^</sup>
<b>Dividends per share (sen)</b>	3.00	5.00	36.00	18.00

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

<sup>^</sup> These earnings per share have been adjusted accordingly pursuant to the completion of Bonus Issue which was on the basis of two new ordinary shares for every five existing ordinary shares.

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>AS AT CURRENT QUARTER ENDED 31/01/2009 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2008 RM'000 (Restated)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	169,515	121,916
Biological assets	65,330	64,929
Prepaid land lease payments	164,647	166,622
Quoted investments	13	56
Development expenditure	1,221	1,532
Deferred tax assets	3,359	927
	404,085	355,982
<b>Current assets</b>		
Inventories	24,417	15,218
Receivables	26,319	29,263
Tax recoverable	1,177	225
Deposits with licensed banks and other financial institution	67,320	82,949
Cash and bank balances	9,059	18,694
	128,292	146,349
<b>TOTAL ASSETS</b>	<u>532,377</u>	<u>502,331</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	302,253	209,957
Share premium	624	36,263
Revaluation reserve	44,521	44,785
Other reserve	218	-
Retained profits	43,380	94,918
	390,996	385,923
Minority interests	27,729	16,066
<b>Total equity</b>	418,725	401,989
<b>Non-current liabilities</b>		
Interest bearing borrowings (secured)	22,323	7,538
Other borrowings	13,672	12,144
Deferred tax liabilities	42,348	38,541
	78,343	58,223
<b>Current liabilities</b>		
Payables	23,376	28,309
Interest bearing borrowings (secured)	9,315	9,651
Tax payable	2,618	4,159
	35,309	42,119
<b>Total liabilities</b>	113,652	100,342
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>532,377</u>	<u>502,331</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	1.29	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	
<b>Year ended</b>								
<b><u>31 January 2009</u></b>								
<b>Balance as at 1 February 2008</b>								
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	-	-	(825)	-	825	-	-	-
Reduction in deferred tax arising from change in tax rate	-	-	561	-	-	561	103	664
Income and expenses recognised directly in equity	-	-	(264)	-	825	561	103	664
Profit for the year	-	-	-	-	65,273	65,273	16,188	81,461
Total recognised income and expenses for the period	-	-	(264)	-	66,098	65,834	16,291	82,125
Dividends	-	-	-	-	(67,651)	(67,651)	(2,700)	(70,351)
Share-based payment under ESOS	-	-	-	411	-	411	-	411
Transfer of reserve arising from exercise of ESOS	-	193	-	(193)	-	-	-	-
Issuance of shares pursuant to:								
- exercise of ESOS	1,238	476	-	-	-	1,714	-	1,714
- exercise of Warrant	4,810	-	-	-	-	4,810	-	4,810
- Bonus Issue	86,248	(36,263)	-	-	(49,985)	-	-	-
Share issuance expenses	-	(45)	-	-	-	(45)	-	(45)
Reversal of minority interests' share of losses previously set off against their advances	-	-	-	-	-	-	(1,928)	(1,928)
<b>Balance as at 31 January 2009</b>	<b>302,253</b>	<b>624</b>	<b>44,521</b>	<b>218</b>	<b>43,380</b>	<b>390,996</b>	<b>27,729</b>	<b>418,725</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	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>								
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	-	-	(818)	-	818	-	-	-
Prior year under provision of deferred tax	-	-	(163)	-	-	(163)	-	(163)
Reduction in deferred tax arising from change in tax rate	-	-	569	-	-	569	104	673
Income and expenses recognised directly in equity	-	-	(412)	-	818	406	104	510
Profit for the year	-	-	-	-	58,518	58,518	12,945	71,463
Total recognised income and expenses for the period	-	-	(412)	-	59,336	58,924	13,049	71,973
Dividends	-	-	-	-	(29,005)	(29,005)	(3,324)	(32,329)
Share-based payment under ESOS	-	-	-	279	-	279	-	279
Transfer of reserve arising from exercise of ESOS	-	343	-	(343)	-	-	-	-
Issuance of shares pursuant to:								
- exercise of ESOS	3,575	636	-	-	-	4,211	-	4,211
- exercise of Warrant	34,923	-	-	-	-	34,923	-	34,923
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>44,785</b>	<b>-</b>	<b>94,918</b>	<b>385,923</b>	<b>16,066</b>	<b>401,989</b>

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	Year ended 31/01/2009 RM'000	Year ended 31/01/2008 RM'000
Net cash from operating activities	83,053	87,072
Net cash used in investing activities	(58,814)	(27,728)
Net cash (used in)/from financing activities	(49,084)	2,029
Net (decrease)/increase in cash and cash equivalents	(24,845)	61,373
Cash and cash equivalents at beginning of year	100,123	38,750
Cash and cash equivalents at end of year (Note a)	<u>75,278</u>	<u>100,123</u>
<b>Note a : Cash and cash equivalents at end of year</b>		
Cash and bank balances	9,059	18,694
Deposits with licensed banks and other financial institution	67,320	82,949
Bank overdrafts	(1,101)	(1,520)
	<u>75,278</u>	<u>100,123</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)