

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2008 RM'000	CURRENT YEAR TO-DATE 31/07/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2008 RM'000
Revenue	126,044	182,107	225,020	318,393
Cost of sales	<u>(99,116)</u>	<u>(132,375)</u>	<u>(177,900)</u>	<u>(231,371)</u>
Gross profit	26,928	49,732	47,120	87,022
Other income	580	824	1,083	1,647
Operating expenses	(4,535)	(5,734)	(9,311)	(10,465)
Finance costs	<u>(285)</u>	<u>(168)</u>	<u>(606)</u>	<u>(352)</u>
Profit before tax	22,688	44,654	38,286	77,852
Tax expenses	<u>(5,782)</u>	<u>(11,312)</u>	<u>(9,657)</u>	<u>(18,938)</u>
Profit for the period	<u><u>16,906</u></u>	<u><u>33,342</u></u>	<u><u>28,629</u></u>	<u><u>58,914</u></u>
Attributable to :				
Equity holders of the Company	13,155	27,735	22,007	48,737
Minority interests	<u>3,751</u>	<u>5,607</u>	<u>6,622</u>	<u>10,177</u>
	<u><u>16,906</u></u>	<u><u>33,342</u></u>	<u><u>28,629</u></u>	<u><u>58,914</u></u>
Earnings per share (sen) :				
- Basic	4.34	9.23 ^	7.27	16.36 ^
- Diluted	4.31	9.09 ^	7.22	16.12 ^
Dividends per share (sen)	4.00	33.00	4.00	33.00

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2009)

^ These earnings per share have been adjusted accordingly pursuant to the completion of Bonus Issue in the financial year 2009 which was on the basis of two new ordinary shares for every five existing ordinary shares.

KIM LONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT CURRENT QUARTER ENDED 31/07/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2009 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	176,741	169,515
Biological assets	64,479	65,330
Prepaid land lease payments	165,010	164,647
Quoted investments	13	13
Development expenditure	2,290	1,453
Deferred tax assets	3,662	3,359
	<u>412,195</u>	<u>404,317</u>
Current assets		
Inventories	16,774	24,287
Receivables	19,442	26,319
Tax recoverable	1,827	1,177
Deposits with licensed banks and other financial institution	99,147	67,320
Cash and bank balances	19,364	9,059
	<u>156,554</u>	<u>128,162</u>
TOTAL ASSETS	<u><u>568,749</u></u>	<u><u>532,479</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	302,998	302,253
Share premium	755	623
Revaluation reserve	44,108	44,521
Other reserve	280	218
Retained profits	58,709	43,483
	<u>406,850</u>	<u>391,098</u>
Minority interests	33,455	27,729
Total equity	<u>440,305</u>	<u>418,827</u>
Non-current liabilities		
Interest bearing borrowings (secured)	30,250	22,323
Other borrowings	13,667	13,672
Deferred tax liabilities	42,822	42,348
	<u>86,739</u>	<u>78,343</u>
Current liabilities		
Payables	24,259	23,376
Interest bearing borrowings (secured)	4,714	9,315
Dividend payable	7,194	-
Tax payable	5,538	2,618
	<u>41,705</u>	<u>35,309</u>
Total liabilities	128,444	113,652
TOTAL EQUITY AND LIABILITIES	<u><u>568,749</u></u>	<u><u>532,479</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.34	1.29

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2009)

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	
6 months ended								
<u>31 July 2009</u>								
Balance as at 1 February 2009	302,253	623	44,521	218	43,483	391,098	27,729	418,827
Realisation of revaluation surplus, net of tax	-	-	(413)	-	413	-	-	-
Income and expenses recognised directly in equity	-	-	(413)	-	413	-	-	-
Profit for the period	-	-	-	-	22,007	22,007	6,622	28,629
Total recognised income and expenses for the period	-	-	(413)	-	22,420	22,007	6,622	28,629
Dividends	-	-	-	-	(7,194)	(7,194)	(900)	(8,094)
Share-based payment under ESOS	-	-	-	148	-	148	-	148
Transfer of reserve arising from exercise of ESOS	-	86	-	(86)	-	-	-	-
Issuance of shares pursuant to:								
- exercise of ESOS	688	51	-	-	-	739	-	739
- exercise of Warrants	57	-	-	-	-	57	-	57
Share issuance expenses	-	(5)	-	-	-	(5)	-	(5)
Minority interests' share of losses set off against their advances	-	-	-	-	-	-	4	4
Balance as at 31 July 2009	302,998	755	44,108	280	58,709	406,850	33,455	440,305

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	
6 months ended								
31 July 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	-	-	(409)	-	409	-	-	-
Reduction in deferred tax arising from change in tax rate	-	-	403	-	-	403	66	469
Income and expenses recognised directly in equity	-	-	(6)	-	409	403	66	469
Profit for the period	-	-	-	-	48,737	48,737	10,177	58,914
Total recognised income and expenses for the period	-	-	(6)	-	49,146	49,140	10,243	59,383
Dividends	-	-	-	-	(44,992)	(44,992)	(1,200)	(46,192)
Share-based payment under ESOS	-	-	-	187	-	187	-	187
Transfer of reserve arising from exercise of ESOS	-	187	-	(187)	-	-	-	-
Issuance of shares pursuant to:								
- exercise of ESOS	1,224	453	-	-	-	1,677	-	1,677
- exercise of Warrants	4,268	-	-	-	-	4,268	-	4,268
Share issuance expenses	-	(31)	-	-	-	(31)	-	(31)
Reversal of minority interests' share of losses previously set off against their advances	-	-	-	-	-	-	(1,932)	(1,932)
Balance as at 31 July 2008	215,449	36,872	44,779	-	99,072	396,172	23,177	419,349

(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 2009)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6 months ended 31/07/2009 RM'000	6 months ended 31/07/2008 RM'000
Net cash from operating activities	56,266	74,839
Net cash used in investing activities	(17,407)	(27,616)
Net cash from/(used in) financing activities	3,188	(34,232)
Net increase in cash and cash equivalents	42,047	12,991
Cash and cash equivalents at beginning of period	75,278	100,123
Cash and cash equivalents at end of period (Note a)	<u>117,325</u>	<u>113,114</u>
<u>Note a : Cash and cash equivalents at end of period</u>		
Cash and bank balances	19,364	17,551
Deposits with licensed banks and other financial institution	99,147	96,964
Bank overdrafts	(1,186)	(1,401)
	<u>117,325</u>	<u>113,114</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 2009)