

**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
	31/01/2010 RM'000	31/01/2009 RM'000	31/01/2010 RM'000	31/01/2009 RM'000
Revenue	103,955	80,143	451,533	507,085
Cost of sales	<u>(80,740)</u>	<u>(62,113)</u>	<u>(353,826)</u>	<u>(383,835)</u>
Gross profit	23,215	18,030	97,707	123,250
Other income	1,582	1,086	3,262	3,654
Operating expenses	(6,456)	(5,823)	(20,418)	(21,860)
Finance costs	<u>(423)</u>	<u>(161)</u>	<u>(1,359)</u>	<u>(660)</u>
<b>Profit before tax</b>	17,918	13,132	79,192	104,384
Tax expenses	<u>(4,550)</u>	<u>(1,675)</u>	<u>(19,495)</u>	<u>(22,821)</u>
<b>Profit for the period</b>	<u>13,368</u>	<u>11,457</u>	<u>59,697</u>	<u>81,563</u>
Attributable to :				
Equity holders of the Company	11,729	8,715	48,310	65,375
Minority interests	<u>1,639</u>	<u>2,742</u>	<u>11,387</u>	<u>16,188</u>
	<u>13,368</u>	<u>11,457</u>	<u>59,697</u>	<u>81,563</u>
<b>Earnings per share (sen) :</b>				
- Basic	3.86	2.88	15.93	21.75
- Diluted	3.83	2.87	15.84	21.54
<b>Dividends per share (sen)</b>	6.00	3.00	10.00	36.00

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

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>AS AT CURRENT QUARTER ENDED 31/01/2010 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2009 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	186,436	169,515
Biological assets	70,432	65,330
Prepaid land lease payments	178,907	164,647
Quoted investments	42	13
Development expenditure	3,130	1,453
Deferred tax assets	3,330	3,359
	442,277	404,317
<b>Current assets</b>		
Inventories	32,969	24,287
Receivables	24,062	26,319
Tax recoverable	957	1,177
Deposits with licensed banks and other financial institution	58,366	67,320
Cash and bank balances	36,161	9,059
	152,515	128,162
<b>TOTAL ASSETS</b>	<b>594,792</b>	<b>532,479</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	304,237	302,253
Share premium	788	623
Revaluation reserve	43,695	44,521
Other reserve	160	218
Retained profits	73,262	43,483
	422,142	391,098
Minority interests	37,787	27,729
<b>Total equity</b>	459,929	418,827
<b>Non-current liabilities</b>		
Interest bearing borrowings (secured)	36,747	22,323
Other borrowings	12,801	13,672
Deferred tax liabilities	44,130	42,348
	93,678	78,343
<b>Current liabilities</b>		
Payables	29,912	23,376
Interest bearing borrowings (secured)	8,372	9,315
Tax payable	2,901	2,618
	41,185	35,309
<b>Total liabilities</b>	134,863	113,652
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>594,792</b>	<b>532,479</b>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	1.39	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	
<b>Year ended</b>								
<b><u>31 January 2010</u></b>								
<b>Balance as at 1 February 2009</b>	302,253	624	44,521	218	43,482	391,098	27,729	418,827
Realisation of revaluation surplus, net of tax	-	-	(826)	-	826	-	-	-
Income and expenses recognised directly in equity	-	-	(826)	-	826	-	-	-
Profit for the year	-	-	-	-	48,310	48,310	11,387	59,697
Total recognised income and expenses for the year	-	-	(826)	-	49,136	48,310	11,387	59,697
Dividends	-	-	-	-	(19,356)	(19,356)	(2,400)	(21,756)
Share-based payment under ESOS	-	-	-	47	-	47	-	47
Transfer of reserve arising from exercise of ESOS	-	105	-	(105)	-	-	-	-
Issuance of shares pursuant to:								
- exercise of ESOS	852	73	-	-	-	925	-	925
- exercise of Warrants	1,132	-	-	-	-	1,132	-	1,132
Issuance of shares to minority interests of subsidiary company	-	-	-	-	-	-	1,050	1,050
Share issuance expenses	-	(14)	-	-	-	(14)	-	(14)
Minority interests' share of losses set off against their advances	-	-	-	-	-	-	21	21
<b>Balance as at 31 January 2010</b>	<b>304,237</b>	<b>788</b>	<b>43,695</b>	<b>160</b>	<b>73,262</b>	<b>422,142</b>	<b>37,787</b>	<b>459,929</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>31 January 2009</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	-	-	-	-	65,375	65,375	16,188	81,563
Total recognised income and expenses for the year	-	-	(264)	-	66,200	65,936	16,291	82,227
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>43,482</b>	<b>391,098</b>	<b>27,729</b>	<b>418,827</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 2009)

**KIM LOONG RESOURCES BERHAD**

(Company Number : 22703-K)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	Year ended 31/01/2010 RM'000	Year ended 31/01/2009 RM'000
Net cash from operating activities	85,691	82,921
Net cash used in investing activities	(62,412)	(58,681)
Net cash used in financing activities	(5,705)	(49,084)
Net increase/(decrease) in cash and cash equivalents	17,574	(24,844)
Cash and cash equivalents at beginning of year	75,278	100,122
Cash and cash equivalents at end of year (Note a)	<u>92,852</u>	<u>75,278</u>
<b>Note a : Cash and cash equivalents at end of year</b>		
Cash and bank balances	36,161	9,059
Deposits with licensed banks and other financial institution	58,366	67,320
Bank overdrafts	(1,675)	(1,101)
	<u>92,852</u>	<u>75,278</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)