

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2010 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO-DATE 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2010 RM'000
Revenue	188,325	141,372	591,003	407,394
Cost of sales	<u>(139,083)</u>	<u>(108,389)</u>	<u>(442,142)</u>	<u>(325,439)</u>
Gross profit	49,242	32,983	148,861	81,955
Other income	3,344	909	5,748	2,763
Operating expenses	(11,838)	(5,383)	(23,824)	(15,224)
Finance costs	<u>(453)</u>	<u>(734)</u>	<u>(1,447)</u>	<u>(1,727)</u>
Profit before tax	40,295	27,775	129,338	67,767
Tax	<u>(10,860)</u>	<u>(6,600)</u>	<u>(32,199)</u>	<u>(16,538)</u>
Profit for the period	<u>29,435</u>	<u>21,175</u>	<u>97,139</u>	<u>51,229</u>
Other comprehensive income:				
Fair value gain on available-for-sale financial assets	-	(6)	-	(3)
Cash flow hedge	(408)	(2,611)	6,927	(2,650)
Tax relating to other comprehensive income	102	-	(1,732)	-
Other comprehensive income for the period, net of tax	<u>(306)</u>	<u>(2,617)</u>	<u>5,195</u>	<u>(2,653)</u>
Total comprehensive income for the period	<u>29,129</u>	<u>18,558</u>	<u>102,334</u>	<u>48,576</u>
Profit for the period attributable to :				
Owners of the Company	23,591	17,130	76,789	42,432
Non-controlling interests	<u>5,844</u>	<u>4,045</u>	<u>20,350</u>	<u>8,797</u>
	<u>29,435</u>	<u>21,175</u>	<u>97,139</u>	<u>51,229</u>
Total comprehensive income for the period attributable to :				
Owners of the Company	23,268	15,183	80,658	40,449
Non-controlling interests	<u>5,861</u>	<u>3,375</u>	<u>21,676</u>	<u>8,127</u>
	<u>29,129</u>	<u>18,558</u>	<u>102,334</u>	<u>48,576</u>
Earnings per share (sen) :				
- Basic	7.70	5.62	25.11	13.94
- Diluted	7.68	5.59	25.02	13.86
Dividends per share (sen)	-	-	6.00	5.00

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2011)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 31/10/2011 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	366,689	369,162
Biological assets	73,126	72,933
Prepaid land lease payments	2,736	2,822
Intangible assets	67	4,634
Deferred tax assets	6,067	5,853
	448,685	455,404
Current assets		
Inventories	42,763	28,751
Receivables	19,158	17,342
Prepayments	7,377	4,070
Tax recoverable	451	1,070
Deposits with licensed banks and other financial institution	134,727	83,910
Cash and bank balances	69,279	31,197
	273,755	166,340
TOTAL ASSETS	722,440	621,744
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	306,280	305,287
Reserves	180,959	139,856
	487,239	445,143
Non-controlling interests	65,156	46,480
Total equity	552,395	491,623
Non-current liabilities		
Interest bearing borrowings (secured)	27,024	21,190
Other payables	4,056	11,218
Deferred tax liabilities	45,352	45,388
	76,432	77,796
Current liabilities		
Payables and accruals	40,889	27,952
Interest bearing borrowings (secured)	18,286	14,376
Dividend payable	18,377	-
Derivative financial liability	33	6,960
Tax payable	16,028	3,037
	93,613	52,325
Total liabilities	170,045	130,121
TOTAL EQUITY AND LIABILITIES	722,440	621,744
Net assets per share (RM)	1.59	1.46

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2011)

KIM LOONG RESOURCES BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							Non-controlling interests	Total equity	
	Non-distributable				Distributable					
	Share capital	Share premium	Revaluation reserve	Fair value reserve	Hedging reserve	Other reserve	Retained profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
9 months ended										
31 October 2011										
Balance as at 1 February 2011	305,287	1,355	42,870	-	(3,884)	130	99,385	445,143	46,480	491,623
Realisation of revaluation reserve to retained earnings	-	-	(620)	-	-	-	620	-	-	-
Total comprehensive income for the period	-	-	-	-	3,869	-	76,789	80,658	21,676	102,334
Transactions with owners:										
Dividends	-	-	-	-	-	-	(39,754)	(39,754)	(3,000)	(42,754)
Share-based payment under ESOS	-	-	-	-	-	173	-	173	-	173
Transfer of reserve arising from exercise of ESOS	-	26	-	-	-	(26)	-	-	-	-
Issuance of shares pursuant to:										
- exercise of ESOS	106	38	-	-	-	-	-	144	-	144
- exercise of Warrants	887	-	-	-	-	-	-	887	-	887
Expenses in relation to issuance of shares	-	(12)	-	-	-	-	-	(12)	-	(12)
	993	52	-	-	-	147	(39,754)	(38,562)	(3,000)	(41,562)
Balance as at 31 October 2011	306,280	1,407	42,250	-	(15)	277	137,040	487,239	65,156	552,395

KIM LOONG RESOURCES BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							Non-controlling interests	Total equity	
	Non-distributable				Distributable					
	Share capital	Share premium	Revaluation reserve	Fair value reserve	Hedging reserve	Other reserve	Retained profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
9 months ended										
31 October 2010										
Balance as at 1 February 2010										
As previously stated	304,237	788	43,695	-	-	160	73,090	421,970	37,787	459,757
Effects of adopting FRS 139	-	-	-	-	-	-	684	684	320	1,004
As restated	304,237	788	43,695	-	-	160	73,774	422,654	38,107	460,761
Realisation of revaluation reserve to retained earnings	-	-	(619)	-	-	-	619	-	-	-
Total comprehensive income for the period	-	-	-	(3)	(1,980)	-	42,432	40,449	8,127	48,576
Transactions with owners:										
Dividends	-	-	-	-	-	-	(18,266)	(18,266)	(1,650)	(19,916)
Share-based payment under ESOS	-	-	-	-	-	148	-	148	-	148
Transfer of reserve arising from exercise of ESOS	-	107	-	-	-	(107)	-	-	-	-
Issuance of shares pursuant to:										
- exercise of ESOS	419	190	-	-	-	-	-	609	-	609
- exercise of Warrants	324	-	-	-	-	-	-	324	-	324
Issuance of shares to minority interests of subsidiary company	-	-	-	-	-	-	-	-	300	300
Expenses in relation to issuance of shares	-	(17)	-	-	-	-	-	(17)	-	(17)
	743	280	-	-	-	41	(18,266)	(17,202)	(1,350)	(18,552)
Balance as at 31 October 2010	304,980	1,068	43,076	(3)	(1,980)	201	98,559	445,901	44,884	490,785

(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 2011)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended 31/10/2011 RM'000	9 months ended 31/10/2010 RM'000
Net cash from operating activities	126,788	79,725
Net cash used in investing activities	(17,774)	(21,528)
Net cash used in financing activities	(21,690)	(19,747)
Net increase in cash and cash equivalents	87,324	38,450
Cash and cash equivalents at beginning of period	114,288	92,853
Cash and cash equivalents at end of period (Note a)	<u>201,612</u>	<u>131,303</u>
<u>Note a : Cash and cash equivalents at end of period</u>		
Cash and bank balances	69,279	42,912
Deposits with licensed banks and other financial institution	134,727	89,220
Bank overdrafts	(2,394)	(829)
	<u>201,612</u>	<u>131,303</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 January 2011)