

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/01/2013 RM'000	31/01/2012 RM'000	31/01/2013 RM'000	31/01/2012 RM'000
Revenue	164,030	177,329	637,238	768,332
Cost of sales	<u>(122,126)</u>	<u>(131,750)</u>	<u>(508,270)</u>	<u>(573,892)</u>
Gross profit	41,904	45,579	128,968	194,440
Other income	1,777	2,036	7,340	7,784
Operating expenses	(16,003)	(11,482)	(40,701)	(35,306)
Finance costs	<u>(249)</u>	<u>(429)</u>	<u>(1,211)</u>	<u>(1,876)</u>
Profit before tax	27,429	35,704	94,396	165,042
Tax	<u>(9,125)</u>	<u>(8,094)</u>	<u>(25,667)</u>	<u>(40,293)</u>
Profit for the period	<u>18,304</u>	<u>27,610</u>	<u>68,729</u>	<u>124,749</u>
Other comprehensive income:				
Cash flow hedge	2,975	(18)	30	6,909
Tax relating to other comprehensive income	(744)	5	(8)	(1,727)
Other comprehensive income for the period, net of tax	2,231	(13)	22	5,182
Total comprehensive income for the period	<u>20,535</u>	<u>27,597</u>	<u>68,751</u>	<u>129,931</u>
Profit for the period attributable to :				
Owners of the Company	14,099	19,783	53,993	96,572
Non-controlling interests	<u>4,205</u>	<u>7,827</u>	<u>14,736</u>	<u>28,177</u>
	<u>18,304</u>	<u>27,610</u>	<u>68,729</u>	<u>124,749</u>
Total comprehensive income for the period attributable to :				
Owners of the Company	15,872	19,775	54,006	100,433
Non-controlling interests	<u>4,663</u>	<u>7,822</u>	<u>14,745</u>	<u>29,498</u>
	<u>20,535</u>	<u>27,597</u>	<u>68,751</u>	<u>129,931</u>
Earnings per share (sen) :				
- Basic	4.57	6.46	17.52	31.56
- Diluted	4.57	6.43	17.51	31.46
Dividends per share (sen)	7.00	10.00	12.00	16.00

(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 2012)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 31/01/2013 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	371,360	366,298
Biological assets	78,028	73,464
Land use rights	2,593	2,707
Intangible assets	-	66
Deferred tax assets	8,358	8,540
	460,339	451,075
Current assets		
Inventories	42,776	43,271
Receivables	26,139	24,732
Prepayments	6,297	8,937
Tax recoverable	3,205	971
Derivative financial asset	622	-
Deposits with licensed banks and other financial institutions	126,768	130,979
Cash and bank balances	64,137	57,070
	269,944	265,960
TOTAL ASSETS	730,283	717,035
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	308,667	306,555
Reserves	209,592	200,824
Treasury shares	(61)	(23)
	518,198	507,356
Non-controlling interests	77,671	71,180
Total equity	595,869	578,536
Non-current liabilities		
Interest bearing borrowings (secured)	24,234	26,466
Other payables	2,314	2,996
Deferred tax liabilities	49,254	47,464
	75,802	76,926
Current liabilities		
Payables and accruals	42,727	40,759
Interest bearing borrowings (secured)	14,228	12,588
Derivative financial liability	21	51
Tax payable	1,636	8,175
	58,612	61,573
Total liabilities	134,414	138,499
TOTAL EQUITY AND LIABILITIES	730,283	717,035
Net assets per share (RM)	1.68	1.66

(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 2012)

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	Hedging reserve	Other reserve	Retained profits	Treasury shares			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Year ended										
<u>31 January 2013</u>										
Balance as at 1 February 2012	306,555	1,449	42,044	(23)	325	157,029	(23)	507,356	71,180	578,536
Realisation of revaluation reserve to retained earnings	-	-	(826)	-	-	826	-	-	-	-
Total comprehensive income for the year	-	-	-	13	-	53,993	-	54,006	14,745	68,751
Transactions with owners:										
Dividends	-	-	-	-	-	(46,130)	-	(46,130)	(8,940)	(55,070)
Share-based payment under ESOS	-	-	-	-	323	-	-	323	-	323
Transfer of reserve arising from exercise of ESOS	-	213	-	-	(213)	-	-	-	-	-
Issuance of shares pursuant to:										
- exercise of ESOS	604	478	-	-	-	-	-	1,082	-	1,082
- exercise of Warrants	1,508	-	-	-	-	-	-	1,508	-	1,508
Dilution of interest in subsidiary company	-	-	-	-	-	120	-	120	(60)	60
Buy-back of shares	-	-	-	-	-	-	(37)	(37)	-	(37)
Issuance of shares to non-controlling interests of subsidiary company	-	-	-	-	-	-	-	-	913	913
Expenses in relation to issuance of shares	-	(30)	-	-	-	-	-	(30)	-	(30)
Acquisition from non-controlling interests	-	-	-	-	-	-	-	-	(30)	(30)
Reversal of non-controlling interests' share of loss previously setoff against their advances	-	-	-	-	-	-	-	-	(137)	(137)
	2,112	661	-	-	110	(46,010)	(37)	(43,164)	(8,254)	(51,418)
Balance as at 31 January 2013	308,667	2,110	41,218	(10)	435	165,838	(60)	518,198	77,671	595,869

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	Hedging reserve	Other reserve	Retained profits	Treasury shares			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Year ended										
31 January 2012										
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	-	-	(826)	-	-	826	-	-	-	-
Total comprehensive income for the year	-	-	-	3,861	-	96,572	-	100,433	29,498	129,931
Transactions with owners:										
Dividends	-	-	-	-	-	(39,754)	-	(39,754)	(4,800)	(44,554)
Share-based payment under ESOS	-	-	-	-	236	-	-	236	-	236
Transfer of reserve arising from exercise of ESOS	-	41	-	-	(41)	-	-	-	-	-
Issuance of shares pursuant to:										
- exercise of ESOS	145	71	-	-	-	-	-	216	-	216
- exercise of Warrants	1,123	-	-	-	-	-	-	1,123	-	1,123
Buy-back of shares	-	-	-	-	-	-	(23)	(23)	-	(23)
Expenses in relation to issuance of shares	-	(18)	-	-	-	-	-	(18)	-	(18)
Non-controlling interests' share of loss setoff against their advances	-	-	-	-	-	-	-	-	2	2
	1,268	94	-	-	195	(39,754)	(23)	(38,220)	(4,798)	(43,018)
Balance as at 31 January 2012	<u>306,555</u>	<u>1,449</u>	<u>42,044</u>	<u>(23)</u>	<u>325</u>	<u>157,029</u>	<u>(23)</u>	<u>507,356</u>	<u>71,180</u>	<u>578,536</u>

(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 2012)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31/01/2013 RM'000	Year ended 31/01/2012 RM'000
Cash flows from operating activities		
Cash receipts from customers	641,168	763,079
Rental received	45	42
Interest received	5,817	4,660
Cash paid to suppliers and employees	(522,728)	(579,765)
Cash generated from operations	124,302	188,016
Interest paid	(1,046)	(1,628)
Tax paid	(32,477)	(37,393)
Net cash from operating activities	90,779	148,995
Cash flows from investing activities		
Intangible assets	(2)	-
Development expenditure	-	(982)
Additional investment in existing subsidiary company	(30)	-
Proceeds from disposal of interest in subsidiary company	60	-
Proceeds from disposal of property, plant and equipment	498	2,092
Acquisition of biological assets and property, plant and equipment	(35,284)	(29,376)
Interest paid	(775)	(408)
Net cash used in investing activities	(35,533)	(28,674)
Cash flows from financing activities		
Proceeds from issuance of shares	2,590	1,339
Proceeds from issuance of shares to non-controlling interests (NCI) in subsidiary companies	913	-
Expenses paid in relation to issuance of shares	(30)	(18)
Drawdown of bank borrowings	-	25,000
Repayments of bank borrowings	(2,232)	(23,549)
Other borrowings	(165)	(7,610)
Dividend paid to shareholders of the Company	(46,130)	(39,754)
Dividend paid to NCI in subsidiary companies	(8,940)	(4,800)
Purchase of treasury shares	(37)	(23)
Net cash used in financing activities	(54,031)	(49,415)
Net increase in cash and cash equivalents	1,215	70,906
Cash and cash equivalents at beginning of year	185,194	114,288
Cash and cash equivalents at end of year (Note a)	<u>186,409</u>	<u>185,194</u>
Note a : Cash and cash equivalents at end of year		
Cash and bank balances	64,137	57,071
Deposits with licensed banks and other financial institution	126,768	130,979
Bank overdrafts	(4,496)	(2,856)
	<u>186,409</u>	<u>185,194</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 2012)