

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2012 RM'000	CURRENT YEAR TO-DATE 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2012 RM'000
Revenue	137,310	157,762	137,310	157,762
Cost of sales	<u>(104,810)</u>	<u>(123,696)</u>	<u>(104,810)</u>	<u>(123,696)</u>
Gross profit	32,500	34,066	32,500	34,066
Other income	1,870	1,660	1,870	1,660
Operating expenses	(10,034)	(6,779)	(10,034)	(6,779)
Finance costs	<u>(267)</u>	<u>(342)</u>	<u>(267)</u>	<u>(342)</u>
Profit before tax	24,069	28,605	24,069	28,605
Tax	<u>(6,127)</u>	<u>(6,889)</u>	<u>(6,127)</u>	<u>(6,889)</u>
Profit for the period	<u>17,942</u>	<u>21,716</u>	<u>17,942</u>	<u>21,716</u>
Other comprehensive income:				
Cash flow hedge	2	(88)	2	(88)
Tax relating to other comprehensive income	-	22	-	22
Other comprehensive income for the period, net of tax	2	(66)	2	(66)
Total comprehensive income for the period	<u>17,944</u>	<u>21,650</u>	<u>17,944</u>	<u>21,650</u>
Profit for the period attributable to :				
Owners of the Company	14,128	17,390	14,128	17,390
Non-controlling interests	<u>3,814</u>	<u>4,326</u>	<u>3,814</u>	<u>4,326</u>
	<u>17,942</u>	<u>21,716</u>	<u>17,942</u>	<u>21,716</u>
Total comprehensive income for the period attributable to :				
Owners of the Company	14,129	17,349	14,129	17,349
Non-controlling interests	<u>3,815</u>	<u>4,301</u>	<u>3,815</u>	<u>4,301</u>
	<u>17,944</u>	<u>21,650</u>	<u>17,944</u>	<u>21,650</u>
Earnings per share (sen) :				
- Basic	4.58	5.66	4.58	5.66
- Diluted	4.58	5.66	4.58	5.66
Dividends per share (sen)				
	-	-	-	-

(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 2013)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 30/04/2013 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	372,338	371,360
Biological assets	78,588	78,028
Land use rights	2,564	2,593
Deferred tax assets	8,347	8,358
	461,837	460,339
Current assets		
Inventories	40,561	42,776
Receivables	20,629	26,184
Prepayments	4,644	6,635
Tax recoverable	3,242	3,166
Derivative financial asset	-	622
Deposits with licensed banks and other financial institutions	168,892	126,768
Cash and bank balances	52,807	64,137
	290,775	270,288
TOTAL ASSETS	752,612	730,627
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	308,667	308,667
Reserves	223,755	209,542
Treasury shares	(60)	(60)
	532,362	518,149
Non-controlling interests	79,145	77,510
Total equity	611,507	595,659
Non-current liabilities		
Interest bearing borrowings (secured)	33,476	24,234
Other payables	2,355	2,314
Deferred tax liabilities	49,496	49,254
	85,327	75,802
Current liabilities		
Payables and accruals	38,509	42,952
Interest bearing borrowings (secured)	13,064	14,229
Derivative financial liability	1,072	21
Tax payable	3,133	1,964
	55,778	59,166
Total liabilities	141,105	134,968
TOTAL EQUITY AND LIABILITIES	752,612	730,627
Net assets per share (RM)	1.72	1.68

(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 2013)

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		
3 months ended										
30 April 2013										
Balance as at 1 February 2013	308,667	2,110	41,218	(10)	435	165,789	(60)	518,149	77,510	595,659
Changes in equity for the period:										
Realisation of revaluation reserve to retained earnings	-	-	(206)	-	-	206	-	-	-	-
Profit or loss	-	-	-	-	-	14,128	-	14,128	3,814	17,942
Other comprehensive income	-	-	-	1	-	-	-	1	1	2
Total comprehensive income for the period	-	-	-	1	-	14,128	-	14,129	3,815	17,944
Dividends	-	-	-	-	-	-	-	-	(2,180)	(2,180)
Share-based payment under ESOS	-	-	-	-	84	-	-	84	-	84
Total for transactions with owners	-	-	-	-	84	-	-	84	(2,180)	(2,096)
Balance as at 30 April 2013	<u>308,667</u>	<u>2,110</u>	<u>41,012</u>	<u>(9)</u>	<u>519</u>	<u>180,123</u>	<u>(60)</u>	<u>532,362</u>	<u>79,145</u>	<u>611,507</u>

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		
3 months ended										
30 April 2012										
Balance as at 1 February 2012	306,555	1,449	42,044	(23)	325	157,029	(23)	507,356	71,180	578,536
Changes in equity for the period:										
Realisation of revaluation reserve to retained earnings	-	-	(206)	-	-	206	-	-	-	-
Profit or loss	-	-	-	-	-	17,390	-	17,390	4,326	21,716
Other comprehensive income	-	-	-	(41)	-	-	-	(41)	(25)	(66)
Total comprehensive income for the period	-	-	-	(41)	-	17,390	-	17,349	4,301	21,650
Dividends	-	-	-	-	-	-	-	-	(1,690)	(1,690)
Share-based payment under ESOS	-	-	-	-	63	-	-	63	-	63
Transfer of reserve arising from exercise of ESOS	-	93	-	-	(93)	-	-	-	-	-
Issuance of shares pursuant to:										
- exercise of ESOS	228	221	-	-	-	-	-	449	-	449
- exercise of Warrants	1,508	-	-	-	-	-	-	1,508	-	1,508
Dilution of interest in subsidiary company	-	-	-	-	-	121	-	121	(61)	60
Issuance of shares to non-controlling interests of subsidiary company	-	-	-	-	-	-	-	-	600	600
Acquisition from non-controlling interests	-	-	-	-	-	-	-	-	(30)	(30)
Expenses in relation to issuance of shares	-	(11)	-	-	-	-	-	(11)	-	(11)
Reversal of non-controlling interests' share of loss previously setoff against their advances	-	-	-	-	-	-	-	-	(137)	(137)
Total for transactions with owners	1,736	303	-	-	(30)	121	-	2,130	(1,318)	812
Balance as at 30 April 2012	<u>308,291</u>	<u>1,752</u>	<u>41,838</u>	<u>(64)</u>	<u>295</u>	<u>174,746</u>	<u>(23)</u>	<u>526,835</u>	<u>74,163</u>	<u>600,998</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 2013)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended 30/04/2013 RM'000	3 months ended 30/04/2012 RM'000
Cash flows from operating activities		
Cash receipts from customers	142,503	154,799
Rental received	13	11
Interest received	1,361	1,232
Cash paid to suppliers and employees	(105,491)	(117,921)
Cash generated from operations	38,386	38,121
Interest paid	(203)	(292)
Tax paid	(4,781)	(7,382)
Net cash from operating activities	33,402	30,447
Cash flows from investing activities		
Additional investment in existing subsidiary company	-	(30)
Proceeds from disposal of interest in subsidiary company	-	60
Proceeds from disposal of property, plant and equipment	98	98
Acquisition of biological assets and property, plant and equipment	(8,367)	(8,135)
Interest paid	(237)	(167)
Net cash used in investing activities	(8,506)	(8,174)
Cash flows from financing activities		
Proceeds from issuance of shares	-	1,957
Proceeds from issuance of shares to non-controlling interests (NCI) in subsidiary companies	-	600
Expenses paid in relation to issuance of shares	-	(12)
Drawdown of bank borrowings	9,800	-
Repayments of bank borrowings	(558)	(558)
Other borrowings	-	(165)
Dividend paid to NCI in subsidiary companies	(2,180)	(1,690)
Net cash from financing activities	7,062	132
Net increase in cash and cash equivalents	31,958	22,405
Cash and cash equivalents at beginning of period	186,409	185,194
Cash and cash equivalents at end of period (Note a)	<u>218,367</u>	<u>207,599</u>
Note a : Cash and cash equivalents at end of period		
Cash and bank balances	52,807	58,269
Deposits with licensed banks and other financial institution	168,892	151,860
Bank overdrafts	(3,332)	(2,530)
	<u>218,367</u>	<u>207,599</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 2013)