

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2013 RM'000	CURRENT YEAR TO-DATE 30/04/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2013 RM'000
Revenue	216,986	137,310	216,986	137,310
Cost of sales	<u>(165,634)</u>	<u>(104,810)</u>	<u>(165,634)</u>	<u>(104,810)</u>
Gross profit	51,352	32,500	51,352	32,500
Other income	2,071	1,870	2,071	1,870
Operating expenses	(7,635)	(10,034)	(7,635)	(10,034)
Finance costs	<u>(332)</u>	<u>(267)</u>	<u>(332)</u>	<u>(267)</u>
Profit before tax	45,456	24,069	45,456	24,069
Tax	<u>(11,039)</u>	<u>(6,127)</u>	<u>(11,039)</u>	<u>(6,127)</u>
Profit for the period	<u>34,417</u>	<u>17,942</u>	<u>34,417</u>	<u>17,942</u>
Other comprehensive income:				
Cash flow hedge	3	2	3	2
Tax relating to other comprehensive income	(1)	-	(1)	-
Other comprehensive income for the period, net of tax	2	2	2	2
Total comprehensive income for the period	<u>34,419</u>	<u>17,944</u>	<u>34,419</u>	<u>17,944</u>
Profit for the period attributable to :				
Owners of the Company	28,361	14,128	28,361	14,128
Non-controlling interests	<u>6,056</u>	<u>3,814</u>	<u>6,056</u>	<u>3,814</u>
	<u>34,417</u>	<u>17,942</u>	<u>34,417</u>	<u>17,942</u>
Total comprehensive income for the period attributable to :				
Owners of the Company	28,362	14,129	28,362	14,129
Non-controlling interests	<u>6,057</u>	<u>3,815</u>	<u>6,057</u>	<u>3,815</u>
	<u>34,419</u>	<u>17,944</u>	<u>34,419</u>	<u>17,944</u>
Earnings per share (sen) :				
- Basic	9.18	4.58	9.18	4.58
- Diluted	9.17	4.58	9.17	4.58
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 2014)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 30/04/2014 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	377,068	375,418
Biological assets	83,246	82,696
Land use rights	2,449	2,478
Deferred tax assets	11,586	11,900
	474,349	472,492
Current assets		
Inventories	38,282	36,870
Receivables	25,966	17,989
Prepayments	7,479	7,439
Tax recoverable	21	317
Derivative financial asset	6	-
Deposits with licensed banks and other financial institutions	211,986	184,828
Cash and bank balances	60,667	44,935
	344,407	292,378
TOTAL ASSETS	818,756	764,870
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	309,303	308,958
Reserves	263,103	234,281
Treasury shares	(503)	(503)
	571,903	542,736
Non-controlling interests	81,616	75,535
Total equity	653,519	618,271
Non-current liabilities		
Interest bearing borrowings (secured)	29,089	30,652
Other payables	1,971	1,936
Deferred tax liabilities	53,077	52,702
	84,137	85,290
Current liabilities		
Payables and accruals	53,077	37,382
Interest bearing borrowings (secured)	17,596	19,902
Derivative financial liability	3	6
Tax payable	10,424	4,019
	81,100	61,309
Total liabilities	165,237	146,599
TOTAL EQUITY AND LIABILITIES	818,756	764,870
Net assets per share (RM)	1.85	1.76

(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 2014)

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 2014										
Balance as at 1 February 2014	308,958	2,502	40,393	(3)	760	190,629	(503)	542,736	75,535	618,271
Changes in equity for the period:										
Realisation of revaluation reserve to retained earnings	-	-	(206)	-	-	206	-	-	-	-
Profit or loss	-	-	-	-	-	28,361	-	28,361	6,056	34,417
Other comprehensive income	-	-	-	1	-	-	-	1	1	2
Total comprehensive income for the period	-	-	-	1	-	28,361	-	28,362	6,057	34,419
Share-based payment under ESOS	-	-	-	-	112	-	-	112	-	112
Transfer of reserve arising from exercise of ESOS	-	129	-	-	(129)	-	-	-	-	-
Issuance of shares pursuant to: - exercise of ESOS	345	354	-	-	-	-	-	699	-	699
Dilution of interest in subsidiary company	-	-	-	-	-	1	-	1	(1)	-
Issuance of shares to non-controlling interests of subsidiary company	-	-	-	-	-	-	-	-	25	25
Expenses in relation to issuance of shares	-	(7)	-	-	-	-	-	(7)	-	(7)
Total for transactions with owners	345	476	-	-	(17)	1	-	805	24	829
Balance as at 30 April 2014	<u>309,303</u>	<u>2,978</u>	<u>40,187</u>	<u>(2)</u>	<u>743</u>	<u>219,197</u>	<u>(503)</u>	<u>571,903</u>	<u>81,616</u>	<u>653,519</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 2013										
Balance as at 1 February 2013	308,667	2,110	41,219	(10)	434	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>41,013</u>	<u>(9)</u>	<u>518</u>	<u>180,123</u>	<u>(60)</u>	<u>532,362</u>	<u>79,145</u>	<u>611,507</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 2014)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended 30/04/2014 RM'000	3 months ended 30/04/2013 RM'000
Cash flows from operating activities		
Cash receipts from customers	210,143	142,503
Rental received	35	13
Interest received	1,869	1,361
Cash paid to suppliers and employees	(150,957)	(105,491)
Cash generated from operations	61,090	38,386
Interest paid	(275)	(203)
Tax paid	(3,651)	(4,781)
Net cash from operating activities	57,164	33,402
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	25	98
Acquisition of biological assets and property, plant and equipment	(10,891)	(8,367)
Interest paid	(256)	(237)
Net cash used in investing activities	(11,122)	(8,506)
Cash flows from financing activities		
Proceeds from issuance of shares	699	-
Proceeds from issuance of shares to non-controlling interests (NCI) in subsidiary companies	25	-
Expenses paid in relation to issuance of shares	(7)	-
Drawdown of bank borrowings	-	9,800
Repayments of bank borrowings	(558)	(558)
Dividend paid to NCI in subsidiary companies	-	(2,180)
Net cash from financing activities	159	7,062
Net increase in cash and cash equivalents	46,201	31,958
Cash and cash equivalents at beginning of period	222,608	186,409
Cash and cash equivalents at end of period (Note a)	<u>268,809</u>	<u>218,367</u>
<u>Note a : Cash and cash equivalents at end of period</u>		
Cash and bank balances	60,667	52,807
Deposits with licensed banks and other financial institutions	211,986	168,892
Bank overdrafts	(3,844)	(3,332)
	<u>268,809</u>	<u>218,367</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 2014)