

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2014 RM'000	CURRENT YEAR TO-DATE 31/01/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2014 RM'000
Revenue	181,213	197,329	774,886	640,394
Cost of sales	<u>(149,157)</u>	<u>(155,135)</u>	<u>(623,181)</u>	<u>(515,865)</u>
Gross profit	32,056	42,194	151,705	124,529
Other income	4,248	2,005	11,399	8,011
Operating expenses	(14,243)	(12,664)	(42,969)	(35,969)
Finance costs	<u>(314)</u>	<u>(264)</u>	<u>(1,274)</u>	<u>(1,138)</u>
Profit before tax	21,747	31,271	118,861	95,433
Tax	<u>(4,424)</u>	<u>(6,650)</u>	<u>(29,089)</u>	<u>(22,074)</u>
Profit for the period/year	<u>17,323</u>	<u>24,621</u>	<u>89,772</u>	<u>73,359</u>
Other comprehensive income:				
Cash flow hedge	-	6	6	16
Increase in reserve arising from:				
- disposal of assets	23	-	23	-
- change in tax rate	597	-	597	-
Tax relating to other comprehensive income	-	(1)	(2)	(4)
Other comprehensive income for the period/year, net of tax	620	5	624	12
Total comprehensive income for the period/year	<u>17,943</u>	<u>24,626</u>	<u>90,396</u>	<u>73,371</u>
Profit for the period/year attributable to :				
Owners of the Company	13,731	19,836	75,363	61,059
Non-controlling interests	<u>3,592</u>	<u>4,785</u>	<u>14,409</u>	<u>12,300</u>
	<u>17,323</u>	<u>24,621</u>	<u>89,772</u>	<u>73,359</u>
Total comprehensive income for the period/year attributable to :				
Owners of the Company	14,259	19,839	75,894	61,066
Non-controlling interests	<u>3,684</u>	<u>4,787</u>	<u>14,502</u>	<u>12,305</u>
	<u>17,943</u>	<u>24,626</u>	<u>90,396</u>	<u>73,371</u>
Earnings per share (sen) :				
- Basic	4.42	6.42	24.34	19.79
- Diluted	4.42	6.42	24.32	19.78
Dividends per share (sen)	6.00	8.00	13.00	13.00

(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 2014)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 31/01/2015 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	390,072	375,418
Biological assets	83,122	82,696
Land use rights	2,363	2,478
Deferred tax assets	11,012	11,900
	486,569	472,492
Current assets		
Inventories	26,061	36,870
Receivables	17,640	17,989
Prepayments	4,253	7,439
Tax recoverable	195	317
Deposits with licensed banks and other financial institutions	213,620	184,828
Cash and bank balances	57,862	44,935
	319,631	292,378
TOTAL ASSETS	806,200	764,870
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	311,109	308,958
Reserves	266,623	234,281
Treasury shares	(1,496)	(503)
	576,236	542,736
Non-controlling interests	73,868	75,535
Total equity	650,104	618,271
Non-current liabilities		
Interest bearing borrowings (secured)	32,965	30,652
Other payables	1,209	1,936
Deferred tax liabilities	51,451	52,702
	85,625	85,290
Current liabilities		
Payables and accruals	45,995	37,382
Interest bearing borrowings (secured)	20,943	19,902
Derivative financial liability	-	6
Tax payable	3,533	4,019
	70,471	61,309
Total liabilities	156,096	146,599
TOTAL EQUITY AND LIABILITIES	806,200	764,870
Net assets per share (RM)	1.86	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		
Year ended										
31 January 2015										
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 year:										
Realisation of revaluation reserve to retained earnings	-	-	(919)	-	-	919	-	-	-	-
Profit or loss	-	-	-	-	-	75,363	-	75,363	14,409	89,772
Other comprehensive income	-	-	528	3	-	-	-	531	93	624
Total comprehensive income for the year	-	-	528	3	-	75,363	-	75,894	14,502	90,396
Dividends	-	-	-	-	-	(46,544)	-	(46,544)	(15,860)	(62,404)
Share-based payment under ESOS	-	-	-	-	706	-	-	706	-	706
Transfer of reserve arising from exercise of ESOS	-	705	-	-	(705)	-	-	-	-	-
Issuance of shares pursuant to: - exercise of ESOS	2,151	2,337	-	-	-	-	-	4,488	-	4,488
Buy-back of shares	-	-	-	-	-	-	(993)	(993)	-	(993)
Acquisition from non-controlling interests	-	-	-	-	-	-	-	-	(376)	(376)
Dilution of interest in subsidiary companies	-	-	-	-	-	(12)	-	(12)	12	-
Issuance of shares to non-controlling interests of subsidiary companies	-	-	-	-	-	-	-	-	55	55
Expenses in relation to issuance of shares	-	(39)	-	-	-	-	-	(39)	-	(39)
Total for transactions with owners	2,151	3,003	-	-	1	(46,556)	(993)	(42,394)	(16,169)	(58,563)
Balance as at 31 January 2015	<u>311,109</u>	<u>5,505</u>	<u>40,002</u>	<u>-</u>	<u>761</u>	<u>220,355</u>	<u>(1,496)</u>	<u>576,236</u>	<u>73,868</u>	<u>650,104</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		
Year ended										
<u>31 January 2014</u>										
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 year:										
Realisation of revaluation reserve to retained earnings	-	-	(826)	-	-	826	-	-	-	-
Profit or loss	-	-	-	-	-	61,059	-	61,059	12,300	73,359
Other comprehensive income	-	-	-	7	-	-	-	7	5	12
Total comprehensive income for the year	-	-	-	7	-	61,059	-	61,066	12,305	73,371
Dividends	-	-	-	-	-	(37,045)	-	(37,045)	(14,280)	(51,325)
Share-based payment under ESOS	-	-	-	-	423	-	-	423	-	423
Transfer of reserve arising from exercise of ESOS	-	97	-	-	(97)	-	-	-	-	-
Issuance of shares pursuant to: - exercise of ESOS	291	304	-	-	-	-	-	595	-	595
Buy-back of shares	-	-	-	-	-	-	(443)	(443)	-	(443)
Expenses in relation to issuance of shares	-	(9)	-	-	-	-	-	(9)	-	(9)
Total for transactions with owners	291	392	-	-	326	(37,045)	(443)	(36,479)	(14,280)	(50,759)
Balance as at 31 January 2014	<u>308,958</u>	<u>2,502</u>	<u>40,393</u>	<u>(3)</u>	<u>760</u>	<u>190,629</u>	<u>(503)</u>	<u>542,736</u>	<u>75,535</u>	<u>618,271</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

	Year ended 31/01/2015 RM'000	Year ended 31/01/2014 RM'000
Cash flows from operating activities		
Cash receipts from customers	778,480	645,024
Rental received	167	78
Interest received	8,307	6,278
Cash paid to suppliers and employees	(613,749)	(520,875)
Cash generated from operations	173,205	130,505
Interest paid	(1,130)	(971)
Tax paid	(29,197)	(17,266)
Net cash from operating activities	142,878	112,268
Cash flows from investing activities		
Additional investment in existing subsidiary company	(322)	-
Proceeds from disposal of property, plant and equipment	256	540
Acquisition of biological assets and property, plant and equipment	(44,961)	(33,775)
Proceeds from compulsory acquisition	472	-
Interest paid	(1,065)	(1,086)
Net cash used in investing activities	(45,620)	(34,321)
Cash flows from financing activities		
Proceeds from issuance of shares	4,488	595
Proceeds from issuance of shares to non-controlling interests (NCI) in subsidiary companies	55	-
Expenses paid in relation to issuance of shares	(39)	(9)
Drawdown of bank borrowings	8,335	11,665
Repayments of bank borrowings	(5,247)	(2,232)
Dividend paid to shareholders of the Company	(46,544)	(37,045)
Dividend paid to NCI in subsidiary companies	(15,860)	(14,280)
Purchase of treasury shares	(993)	(442)
Net cash used in financing activities	(55,805)	(41,748)
Net increase in cash and cash equivalents	41,453	36,199
Cash and cash equivalents at beginning of year	222,608	186,409
Cash and cash equivalents at end of year (Note a)	<u>264,061</u>	<u>222,608</u>
Note a : Cash and cash equivalents at end of year		
Cash and bank balances	57,862	44,935
Deposits with licensed banks and other financial institutions	213,620	184,828
Bank overdrafts	(7,421)	(7,155)
	<u>264,061</u>	<u>222,608</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)