

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
	30/04/2015 RM'000	30/04/2014 RM'000	30/04/2015 RM'000	30/04/2014 RM'000
Revenue	162,875	216,986	162,875	216,986
Cost of sales	<u>(134,495)</u>	<u>(165,634)</u>	<u>(134,495)</u>	<u>(165,634)</u>
Gross profit	28,380	51,352	28,380	51,352
Other income	2,596	2,071	2,596	2,071
Operating expenses	(7,467)	(7,635)	(7,467)	(7,635)
Finance costs	<u>(282)</u>	<u>(332)</u>	<u>(282)</u>	<u>(332)</u>
Profit before tax	23,227	45,456	23,227	45,456
Tax	<u>(5,493)</u>	<u>(11,039)</u>	<u>(5,493)</u>	<u>(11,039)</u>
Profit for the period	<u>17,734</u>	<u>34,417</u>	<u>17,734</u>	<u>34,417</u>
Other comprehensive income:				
Cash flow hedge	-	3	-	3
Tax relating to other comprehensive income	-	(1)	-	(1)
Other comprehensive income for the period, net of tax	-	2	-	2
Total comprehensive income for the period	<u>17,734</u>	<u>34,419</u>	<u>17,734</u>	<u>34,419</u>
Profit for the period/year attributable to :				
Owners of the Company	14,779	28,361	14,779	28,361
Non-controlling interests	<u>2,955</u>	<u>6,056</u>	<u>2,955</u>	<u>6,056</u>
	<u>17,734</u>	<u>34,417</u>	<u>17,734</u>	<u>34,417</u>
Total comprehensive income for the period attributable to :				
Owners of the Company	14,779	28,362	14,779	28,362
Non-controlling interests	<u>2,955</u>	<u>6,057</u>	<u>2,955</u>	<u>6,057</u>
	<u>17,734</u>	<u>34,419</u>	<u>17,734</u>	<u>34,419</u>
Earnings per share (sen) :				
- Basic	4.75	9.18	4.75	9.18
- Diluted	N/A	9.17	N/A	9.17
Dividends per share (sen)	10.00	-	10.00	-

(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 2015)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT QUARTER ENDED 30/04/2015 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	393,196	390,072
Biological assets	83,087	83,125
Land use rights	2,335	2,363
Deferred tax assets	10,820	11,011
	489,438	486,571
Current assets		
Inventories	34,233	26,061
Receivables	24,766	17,640
Prepayments	5,150	4,253
Tax recoverable	155	189
Deposits with licensed banks and other financial institutions	218,677	213,626
Cash and bank balances	58,417	57,856
	341,398	319,625
TOTAL ASSETS	830,836	806,196
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	311,804	311,109
Reserves	282,296	266,539
Treasury shares	(1,496)	(1,496)
	592,604	576,152
Non-controlling interests	76,824	73,869
Total equity	669,428	650,021
Non-current liabilities		
Interest bearing borrowings (secured)	31,625	32,965
Other payables	1,231	1,209
Deferred tax liabilities	52,227	51,530
	85,083	85,704
Current liabilities		
Payables and accruals	53,124	45,995
Interest bearing borrowings (secured)	20,269	20,943
Tax payable	2,932	3,533
	76,325	70,471
Total liabilities	161,408	156,175
TOTAL EQUITY AND LIABILITIES	830,836	806,196
Net assets per share (RM)	1.90	1.85

(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 2015)

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 2015										
Balance as at 1 February 2015	311,109	5,505	40,002	-	761	220,271	(1,496)	576,152	73,869	650,021
Changes in equity for the period:										
Realisation of revaluation reserve to retained earnings	-	-	(208)	-	-	208	-	-	-	-
Profit or loss	-	-	-	-	-	14,779	-	14,779	2,955	17,734
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	14,779	-	14,779	2,955	17,734
Dividends	-	-	-	-	-	-	-	-	-	-
Share-based payment under ESOS	-	-	-	-	95	-	-	95	-	95
Transfer of reserve arising from exercise of ESOS	-	236	-	-	(236)	-	-	-	-	-
Transfer of reserve upon expiry of ESOS	-	-	-	-	(620)	620	-	-	-	-
Issuance of shares pursuant to: - exercise of ESOS	695	886	-	-	-	-	-	1,581	-	1,581
Expenses in relation to issuance of shares	-	(3)	-	-	-	-	-	(3)	-	(3)
Total for transactions with owners	695	1,119	-	-	(761)	620	-	1,673	-	1,673
Balance as at 30 April 2015	<u>311,804</u>	<u>6,624</u>	<u>39,794</u>	<u>-</u>	<u>-</u>	<u>235,878</u>	<u>(1,496)</u>	<u>592,604</u>	<u>76,824</u>	<u>669,428</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 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>

(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 2015)

KIM LOONG RESOURCES BERHAD

(Company Number : 22703-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended 30/04/2015 RM'000	3 months ended 30/04/2014 RM'000
Cash flows from operating activities		
Cash receipts from customers	156,809	210,143
Rental received	48	35
Interest received	2,232	1,869
Cash paid to suppliers and employees	(136,340)	(150,957)
Cash generated from operations	22,749	61,090
Interest paid	(271)	(275)
Tax paid	(5,172)	(3,651)
Net cash from operating activities	17,306	57,164
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	315	25
Acquisition of biological assets and property, plant and equipment	(11,269)	(10,891)
Interest paid	(304)	(256)
Net cash used in investing activities	(11,258)	(11,122)
Cash flows from financing activities		
Proceeds from issuance of shares	1,581	699
Proceeds from issuance of shares to non-controlling interests (NCI) in subsidiary companies	-	25
Expenses paid in relation to issuance of shares	(3)	(7)
Repayments of bank borrowings	(1,563)	(558)
Net cash from financing activities	15	159
Net increase in cash and cash equivalents	6,063	46,201
Cash and cash equivalents at beginning of period	264,061	222,608
Cash and cash equivalents at end of period (Note a)	<u>270,124</u>	<u>268,809</u>
<u>Note a : Cash and cash equivalents at end of period</u>		
Cash and bank balances	58,417	60,667
Deposits with licensed banks and other financial institutions	218,677	211,986
Bank overdrafts	(6,970)	(3,844)
	<u>270,124</u>	<u>268,809</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 2015)