

SKP RESOURCES BHD
(Company No: 524297-T)
Incorporated in Malaysia under the Companies Act, 1965

Quarterly report on results for the 1st quarter ended 30 June 2009. The figures have not been audited.

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2008 RM'000 (Unaudited)	CURRENT YEAR TO DATE 30/06/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2008 RM'000 (Unaudited)
Revenue	42,163	42,112	42,163	42,112
Cost of sales	(34,839)	(35,066)	(34,839)	(35,066)
Gross profit	7,324	7,046	7,324	7,046
Other operating income	213	814	213	814
Operating expenses	(3,392)	(3,741)	(3,392)	(3,741)
Operating profit	4,145	4,119	4,145	4,119
Interest expense	(23)	(56)	(23)	(56)
Interest income	155	79	155	79
Profit before taxation	4,277	4,142	4,277	4,142
Tax expense	(915)	(821)	(915)	(821)
Profit for the period	3,362	3,321	3,362	3,321
Attributable to:				
Equity holders of the parent	3,362	3,321	3,362	3,321
Minority Interest	-	-	-	-
	3,362	3,321	3,362	3,321
Earning per share attributable to equity holders of the parent (sen):				
-Basic	0.56	0.55	0.56	0.55
-Diluted	N/A	N/A	N/A	N/A

Remarks

-The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the annual financial statements for the year ended 31 March 2009.

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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	AS AT END OF CURRENT QUARTER 30/06/2009 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/03/2009 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	71,097	74,074
Prepaid land lease payments	6,061	6,095
Investment property	1,784	1,796
Intangible Assets	1,159	1,293
Goodwill	-	-
Other investments	511	370
	80,612	83,628
Current assets		
Inventories	10,570	12,186
Trade receivables	38,123	33,271
Other receivables and prepayments	6,448	3,083
Tax prepayment	1,005	1,201
Cash and bank balances	34,855	25,980
	91,001	75,721
TOTAL ASSETS	171,613	159,349
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	60,000	60,000
Share premium	174	174
Treasury shares	(161)	(161)
	60,013	60,013
Reserves	73,735	70,373
	133,748	130,386
Reserve on consolidation	-	-
	133,748	130,386
Minority interests	-	-
Total equity	133,748	130,386
Non-current liabilities		
Long term borrowings	-	26
Deferred taxation	7,029	7,046
	7,029	7,072
Current liabilities		
Short term borrowings	379	629
Trade payables	19,040	11,423
Other payables	11,109	9,531
Dividends payable	-	-
Tax payable	308	308
	30,836	21,891
Total liabilities	37,865	28,963
TOTAL EQUITY AND LIABILITIES	171,613	159,349
Net assets per share (RM)	0.22	0.22

Remarks

The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual financial statements for the year ended 31 March 2009.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	NON DISTRIBUTABLE		DISTRIBUTABLE	TOTAL RM'000
		TREASURY SHARES RM'000	SHARE PREMIUM RM'000	RETAINED PROFITS RM'000	
At 1 April 2008	60,000	(161)	174	69,700	129,713
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	3,321	3,321
Dividends	-	-	-	-	-
At 30 June 2008	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>73,021</u>	<u>133,034</u>
At 1 April 2009	60,000	(161)	174	70,373	130,386
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	3,362	3,362
Dividends	-	-	-	-	-
At 30 June 2009	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>73,735</u>	<u>133,748</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual financial statements for the year ended 31 March 2009.

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended 30/06/2009 RM'000 (Unaudited)	3 months ended 30/06/2008 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	4,277	4,142
Adjustments for:		
Depreciation	2,445	2,547
Property, plant and equipment written off	-	-
(Reversal)/Provision of diminution in value of quoted shares	(213)	145
(Gain)/Loss on disposal of marketable securities	(67)	-
(Gain)/Loss on disposal of property, plant and equipment	(15)	-
Unrealised foreign exchange losses	-	-
Interest expense	14	56
Dividend income	-	-
Interest income	(133)	(79)
Operating profit before working capital changes	<u>6,308</u>	<u>6,811</u>
(Increase)/decrease in inventories	1,488	(14)
(Increase)/decrease in receivables	(2,045)	(173)
Increase / (decrease) in payables	<u>4,116</u>	<u>3,867</u>
Cash generated from operations	9,867	10,491
Interest paid	(14)	(56)
Taxes refund	-	-
Taxes paid	(913)	(472)
Net cash generated from operating activities	<u>8,940</u>	<u>9,963</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(184)	(541)
Purchase of other investment	-	-
Proceeds from disposal of property, plant and equipment	43	-
Proceeds from disposal of treasury shares	-	-
Sales / (Purchase) of other investments	139	-
Dividend received	-	-
Interest received	133	79
Net cash used in investing activities	<u>131</u>	<u>(462)</u>
Cash flows from financing activities		
Repayment of hire purchase	(196)	(720)
Repayment of term loan	-	(2,023)
Sale of treasury shares	-	-
Dividend paid	-	-
Net cash generated from financing activities	<u>(196)</u>	<u>(2,743)</u>
Net decrease in cash and cash equivalents	8,875	6,758
Effects of exchange rate changes	-	-
Cash and cash equivalents at beginning of period	25,980	17,422
Cash and cash equivalents at end of period	<u><u>34,855</u></u>	<u><u>24,180</u></u>
# Represented by:		
Cash at Bank	<u>34,855</u>	<u>24,180</u>
	<u><u>34,855</u></u>	<u><u>24,180</u></u>

The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual financial statements for the year ended 31 March 2009.