

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

Quarterly report on results for the 2nd quarter ended 30 September 2009. The figures have not been audited.

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2008 RM'000 (Unaudited)	CURRENT YEAR TO DATE 30/09/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2008 RM'000 (Unaudited)
Revenue	47,077	48,137	89,240	90,249
Cost of sales	(38,974)	(41,278)	(73,813)	(76,345)
Gross profit	8,103	6,859	15,427	13,904
Other operating income	172	2,311	385	3,126
Operating expenses	(3,826)	(3,813)	(7,218)	(7,554)
Operating profit	4,449	5,357	8,594	9,476
Interest expense	(19)	(83)	(42)	(139)
Interest income	47	81	202	160
Profit before taxation	4,477	5,355	8,754	9,497
Tax expense	(1,054)	(992)	(1,969)	(1,814)
<b>Profit for the period</b>	<b>3,423</b>	<b>4,363</b>	<b>6,785</b>	<b>7,683</b>
Attributable to:				
Equity holders of the parent	3,423	4,363	6,785	7,683
Minority Interest	-	-	-	-
	<b>3,423</b>	<b>4,363</b>	<b>6,785</b>	<b>7,683</b>
<b>Earning per share attributable to equity holders of the parent (sen):</b>				
-Basic	0.57	0.73	1.13	1.28
-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**

	<b>AS AT END OF CURRENT QUARTER 30/09/2009 RM'000 (Unaudited)</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31/03/2009 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	70,235	74,074
Prepaid land lease payments	6,027	6,095
Investment property	1,778	1,796
Intangible Assets	1,025	1,293
Goodwill	-	-
Other investments	511	370
	<b>79,576</b>	<b>83,628</b>
<b>Current assets</b>		
Inventories	11,721	12,186
Trade receivables	42,885	33,271
Other receivables and prepayments	5,641	3,083
Tax prepayment	634	1,201
Cash and bank balances	34,784	25,980
	<b>95,665</b>	<b>75,721</b>
<b>TOTAL ASSETS</b>	<b>175,241</b>	<b>159,349</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	60,000	60,000
Share premium	174	174
Treasury shares	(161)	(161)
	60,013	60,013
Reserves	77,158	70,373
	137,171	130,386
Reserve on consolidation	-	-
	137,171	130,386
Minority interests	-	-
<b>Total equity</b>	<b>137,171</b>	<b>130,386</b>
<b>Non-current liabilities</b>		
Long term borrowings	-	26
Deferred taxation	7,029	7,046
	<b>7,029</b>	<b>7,072</b>
<b>Current liabilities</b>		
Short term borrowings	213	629
Trade payables	20,675	11,423
Other payables	9,648	9,531
Dividends payable	-	-
Tax payable	505	308
	<b>31,041</b>	<b>21,891</b>
<b>Total liabilities</b>	<b>38,070</b>	<b>28,963</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>175,241</b>	<b>159,349</b>
 Net assets per share (RM)	 0.23	 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	-	-	-	7,683	7,683
Dividends	-	-	-	-	-
At 30 September 2008	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>77,383</u>	<u>137,396</u>
At 1 April 2009	60,000	(161)	174	70,373	130,386
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	6,785	6,785
Dividends	-	-	-	-	-
At 30 September 2009	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>77,158</u>	<u>137,171</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**

	<b>6 months ended 30/09/2009 RM'000 (Unaudited)</b>	<b>6 months ended 30/09/2008 RM'000 (Unaudited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	8,754	9,497
Adjustments for:		
Depreciation	4,880	5,032
Property, plant and equipment written off	131	-
(Reversal)/Provision of diminution in value of quoted shares	(213)	220
(Gain)/Loss on disposal of marketable securities	(67)	-
(Gain)/Loss on disposal of property, plant and equipment	(17)	(37)
Unrealised foreign exchange losses	-	(94)
Interest expense	42	139
Dividend income	-	-
Interest income	(202)	(160)
Operating profit before working capital changes	<u>13,308</u>	<u>14,597</u>
(Increase)/decrease in inventories	465	(7,015)
(Increase)/decrease in receivables	(8,646)	(10,565)
Increase / (decrease) in payables	5,843	9,539
Cash generated from operations	<u>10,970</u>	<u>6,556</u>
Interest paid	(42)	(139)
Taxes refund	-	-
Taxes paid	(1,223)	(986)
Net cash generated from operating activities	<u>9,705</u>	<u>5,431</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(843)	(2,965)
Purchase of other investment	-	-
Proceeds from disposal of property, plant and equipment	43	134
Proceeds from disposal of treasury shares	-	-
Sales / (Purchase) of other investments	139	-
Dividend received	-	-
Interest received	202	160
Net cash used in investing activities	<u>(459)</u>	<u>(2,671)</u>
<b>Cash flows from financing activities</b>		
Repayment of hire purchase	(442)	(1,221)
Repayment of term loan	-	(2,025)
Sale of treasury shares	-	-
Dividend paid	-	-
Net cash generated from financing activities	<u>(442)</u>	<u>(3,246)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>8,804</b>	<b>(486)</b>
Effects of exchange rate changes	-	-
Cash and cash equivalents at beginning of period	25,980	17,422
<b>Cash and cash equivalents at end of period</b>	<u><u>34,784</u></u>	<u><u>16,936</u></u>
<b># Represented by:</b>		
Cash at Bank	<u>34,784</u>	<u>16,936</u>
	<u><u>34,784</u></u>	<u><u>16,936</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.