

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

Quarterly report on results for the 3rd quarter ended 31 December 2009. The figures have not been audited.

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2008 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/12/2009 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2008 RM'000 (Unaudited)
Revenue	56,232	44,025	145,471	134,274
Cost of sales	(46,991)	(38,733)	(120,804)	(115,078)
Gross profit	9,241	5,292	24,667	19,196
Other operating income	113	974	498	4,099
Operating expenses	(4,390)	(5,764)	(11,607)	(13,318)
Operating profit	4,964	502	13,558	9,977
Interest expense	(15)	(33)	(57)	(172)
Interest income	66	59	268	219
Profit before taxation	5,015	528	13,769	10,024
Tax expense	(1,118)	(66)	(3,086)	(1,880)
<b>Profit for the period</b>	<b>3,897</b>	<b>462</b>	<b>10,683</b>	<b>8,144</b>
Attributable to:				
Equity holders of the parent	3,897	462	10,683	8,144
Minority Interest	-	-	-	-
	<b>3,897</b>	<b>462</b>	<b>10,683</b>	<b>8,144</b>
<b>Earning per share attributable to equity holders of the parent (sen):</b>				
-Basic	0.65	0.08	1.78	1.36
-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 31/12/2009 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	70,372	74,074
Prepaid land lease payments	6,037	6,095
Investment property	1,771	1,796
Intangible Assets	892	1,293
Goodwill	-	-
Other investments	474	370
	<u>79,546</u>	<u>83,628</u>
<b>Current assets</b>		
Inventories	10,702	12,186
Trade receivables	49,185	33,271
Other receivables and prepayments	4,792	3,083
Tax prepayment	649	1,201
Cash and bank balances	36,282	25,980
	<u>101,610</u>	<u>75,721</u>
<b>TOTAL ASSETS</b>	<u><u>181,156</u></u>	<u><u>159,349</u></u>
<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)
	<u>60,013</u>	<u>60,013</u>
Reserves	78,063	70,373
	<u>138,076</u>	<u>130,386</u>
Reserve on consolidation	-	-
	<u>138,076</u>	<u>130,386</u>
Minority interests	-	-
<b>Total equity</b>	<u>138,076</u>	<u>130,386</u>
<b>Non-current liabilities</b>		
Long term borrowings	-	26
Deferred taxation	7,029	7,046
	<u>7,029</u>	<u>7,072</u>
<b>Current liabilities</b>		
Short term borrowings	48	629
Trade payables	26,531	11,423
Other payables	8,679	9,531
Dividends payable	-	-
Tax payable	793	308
	<u>36,051</u>	<u>21,891</u>
<b>Total liabilities</b>	<u>43,080</u>	<u>28,963</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>181,156</u></u>	<u><u>159,349</u></u>
Net assets per share (RM)	<u>0.23</u>	<u>0.22</u>

**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**

	<b>SHARE CAPITAL RM'000</b>	<b>NON DISTRIBUTABLE TREASURY SHARES RM'000</b>	<b>SHARE PREMIUM RM'000</b>	<b>DISTRIBUTABLE RETAINED PROFITS RM'000</b>	<b>TOTAL RM'000</b>
At 1 April 2008	60,000	(161)	174	69,700	129,713
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	8,144	8,144
Dividends	-	-	-	(2,993)	(2,993)
At 31 December 2008	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>74,851</u>	<u>134,864</u>
At 1 April 2009	60,000	(161)	174	70,373	130,386
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	10,683	10,683
Dividends	-	-	-	(2,993)	(2,993)
At 31 December 2009	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>78,063</u>	<u>138,076</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>9 months ended 31/12/2009 RM'000 (Unaudited)</b>	<b>9 months ended 31/12/2008 RM'000 (Unaudited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	13,769	10,024
Adjustments for:		
Depreciation	7,453	7,543
Property, plant and equipment written off	30	-
(Reversal)/Provision of diminution in value of quoted shares	(220)	275
Impairment on goodwill	-	1,500
(Gain)/Loss on disposal of marketable securities	(70)	-
(Gain)/Loss on disposal of property, plant and equipment	(19)	(65)
Unrealised foreign exchange losses	-	(110)
Interest expense	57	172
Interest income	(268)	(218)
Operating profit before working capital changes	<u>20,732</u>	<u>19,121</u>
(Increase)/decrease in inventories	1,485	193
(Increase)/decrease in receivables	(14,701)	(10,925)
Increase / (decrease) in payables	<u>11,346</u>	<u>2,048</u>
Cash generated from operations	<u>18,862</u>	<u>10,437</u>
Interest paid	(57)	(172)
Taxes refund	-	-
Taxes paid	(2,138)	(1,611)
Net cash generated from operating activities	<u>16,667</u>	<u>8,654</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(3,428)	(3,750)
Purchase of other investment	-	-
Proceeds from disposal of property, plant and equipment	208	185
Sales / (Purchase) of other investments	187	10
Interest received	268	218
Net cash used in investing activities	<u>(2,765)</u>	<u>(3,337)</u>
<b>Cash flows from financing activities</b>		
Repayment of hire purchase	(607)	(1,542)
Repayment of term loan	-	(2,025)
Sale of treasury shares	-	-
Dividend paid	(2,993)	(2,993)
Net cash used in financing activities	<u>(3,600)</u>	<u>(6,560)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>10,302</b>	<b>(1,243)</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>36,282</u></u>	<u><u>16,179</u></u>
<b># Represented by:</b>		
Cash at Bank	<u>36,282</u>	<u>16,179</u>
	<u>36,282</u>	<u>16,179</u>

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