

**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 2010. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2010 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2009 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/12/2010 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009 RM'000 (Unaudited)
Revenue	56,545	56,232	165,750	145,471
Cost of sales	(43,088)	(46,991)	(130,052)	(120,804)
Gross profit	13,457	9,241	35,698	24,667
Other operating income	1,052	113	2,086	498
Operating expenses	(5,229)	(4,390)	(14,839)	(11,607)
Operating profit	9,280	4,964	22,945	13,558
Interest expense	-	(15)	-	(57)
Interest income	295	66	647	268
Profit before taxation	9,575	5,015	23,592	13,769
Tax expense	(1,969)	(1,118)	(5,368)	(3,086)
<b>Profit for the period</b>	<b>7,606</b>	<b>3,897</b>	<b>18,224</b>	<b>10,683</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>7,606</b>	<b>3,897</b>	<b>18,224</b>	<b>10,683</b>
Total comprehensive income attributable to:				
Equity holders of the parent	7,606	3,897	18,224	10,683
Minority Interest	-	-	-	-
	7,606	3,897	18,224	10,683
<b>Earning per share attributable to equity holders of the parent (sen):</b>				
-Basic	1.27	0.65	3.04	1.78
-Diluted	N/A	N/A	N/A	N/A

**Remarks**

-The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 March 2010.

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT END OF CURRENT QUARTER 31/12/2010 RM'000 (Unaudited)</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31/03/2010 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	77,289	74,808
Investment property	1,746	1,770
Intangible Assets	357	758
Goodwill	-	-
Other investments	269	269
	79,661	77,605
<b>Current assets</b>		
Inventories	14,221	11,952
Trade receivables	64,566	46,071
Other receivables and prepayments	3,014	2,629
Tax prepayment	-	-
Cash and bank balances	53,645	39,069
	135,446	99,721
<b>TOTAL ASSETS</b>	215,107	177,326
<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	96,015	80,784
	156,028	140,797
Reserve on consolidation	-	-
	156,028	140,797
Minority interests	-	-
<b>Total equity</b>	156,028	140,797
<b>Non-current liabilities</b>		
Long term borrowings	-	-
Deferred taxation	6,760	6,459
	6,760	6,459
<b>Current liabilities</b>		
Short term borrowings	-	218
Trade payables	36,779	15,245
Other payables	12,513	13,042
Dividends payable	-	-
Tax payable	3,027	1,565
	52,319	30,070
<b>Total liabilities</b>	59,079	36,529
<b>TOTAL EQUITY AND LIABILITIES</b>	215,107	177,326
Net assets per share (RM)	0.26	0.23

**Remarks**

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 March 2010.

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**CONDENSED CONSOLIDATED STATEMENT 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 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>
At 1 April 2010	60,000	(161)	174	80,784	140,797
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	18,224	18,224
Dividends	-	-	-	(2,993)	(2,993)
At 31 December 2010	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>96,015</u>	<u>156,028</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 2010.

**SKP RESOURCES BHD***(Company No: 524297-T)**Incorporated in Malaysia under the Companies Act, 1965***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	<b>9 months ended 31/12/2010 RM'000 (Unaudited)</b>	<b>9 months ended 31/12/2009 RM'000 (Unaudited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	23,592	13,769
Adjustments for:		
Depreciation	6,841	7,052
Amortisation of intangible assets	401	401
Property, plant and equipment written off	-	30
(Reversal)/Provision of diminution in value of quoted shares	-	(220)
(Gain)/Loss on disposal of marketable securities	-	(70)
(Gain)/Loss on disposal of property, plant and equipment	(44)	(19)
Interest expense	-	57
Interest income	(647)	(268)
Operating profit before working capital changes	30,143	20,732
(Increase)/decrease in inventories	(2,270)	1,485
(Increase)/decrease in receivables	(19,569)	(14,701)
Increase / (decrease) in payables	21,359	11,346
Cash generated from operations	29,663	18,862
Interest paid	-	(57)
Taxes paid	(2,995)	(2,138)
Net cash generated from operating activities	26,668	16,667
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(9,779)	(3,428)
Proceeds from disposal of property, plant and equipment	251	208
Sales / (Purchase) of other investments	-	187
Interest received	647	268
Net cash used in investing activities	(8,881)	(2,765)
<b>Cash flows from financing activities</b>		
Repayment of hire purchase	(26)	(607)
Dividend paid	(2,993)	(2,993)
Net cash used in financing activities	(3,019)	(3,600)
<b>Net increase / (decrease) in cash and cash equivalents</b>	14,768	10,302
Cash and cash equivalents at beginning of period	38,877	25,980
<b>Cash and cash equivalents at end of period</b>	53,645	36,282
<b># Represented by:</b>		
Cash and bank balances	18,198	7,143
Fixed deposits with licensed banks	35,447	29,139
	53,645	36,282

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the annual financial statements for the year ended 31 March 2010.