

**SKP RESOURCES BHD**

(Company No: 524297-T)

Incorporated in Malaysia under the Companies Act, 1965

Quarterly report on results for the 4th quarter ended 31 March 2011. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/03/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 RM'000 (Audited)
Revenue	77,451	54,280	243,201	195,735
Cost of sales	(63,566)	(46,354)	(193,618)	(157,614)
Gross profit	13,885	7,926	49,583	38,121
Other operating income	1,261	542	3,347	1,238
Operating expenses	(7,101)	(4,680)	(21,941)	(21,807)
Operating profit	8,045	3,788	30,989	17,552
Interest expense	-	(5)	-	(88)
Interest income	108	325	755	593
Profit before taxation	8,153	4,108	31,744	18,057
Tax expense	(352)	(2,312)	(5,720)	(4,653)
<b>Profit for the period</b>	<b>7,801</b>	<b>1,796</b>	<b>26,024</b>	<b>13,404</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>7,801</b>	<b>1,796</b>	<b>26,024</b>	<b>13,404</b>
Total comprehensive income attributable to:				
Equity holders of the parent	7,801	1,796	26,024	13,404
Minority Interest	-	-	-	-
	<b>7,801</b>	<b>1,796</b>	<b>26,024</b>	<b>13,404</b>
<b>Earning per share attributable to equity holders of the parent (sen):</b>				
-Basic	1.30	0.30	4.35	2.23
-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 31/03/2011 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	81,756	74,808
Investment property	1,740	1,770
Intangible Assets	223	758
Goodwill	-	-
Other investments	577	269
	84,296	77,605
<b>Current assets</b>		
Inventories	17,903	11,952
Trade receivables	64,421	46,071
Other receivables and prepayments	2,317	2,288
Other current assets	711	341
Tax prepayment	33	-
Cash and bank balances	54,184	39,069
	139,569	99,721
<b>TOTAL ASSETS</b>	223,865	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	97,828	80,784
	157,841	140,797
Reserve on consolidation	-	-
	157,841	140,797
Minority interests	-	-
<b>Total equity</b>	157,841	140,797
<b>Non-current liabilities</b>		
Long term borrowings	-	-
Deferred taxation	7,174	6,459
	7,174	6,459
<b>Current liabilities</b>		
Short term borrowings	-	218
Trade payables	42,696	15,245
Other payables	15,548	13,042
Dividends payable	-	-
Tax payable	606	1,565
	58,850	30,070
<b>Total liabilities</b>	66,024	36,529
<b>TOTAL EQUITY AND LIABILITIES</b>	223,865	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	-	-	-	13,404	13,404
Dividends	-	-	-	(2,993)	(2,993)
At 31 March 2010	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>80,784</u>	<u>140,797</u>
At 1 April 2010	60,000	(161)	174	80,784	140,797
Sale of treasury shares	-	-	-	-	-
Net profit for the period	-	-	-	26,024	26,024
Dividends	-	-	-	(8,980)	(8,980)
At 31 March 2011	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>97,828</u>	<u>157,841</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>12 months ended 31/03/2011 RM'000 (Unaudited)</b>	<b>12 months ended 31/03/2010 RM'000 (Audited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	31,744	18,057
Adjustments for:		
Depreciation	9,196	9,127
Amortisation of intangible assets	535	535
Property, plant and equipment written off	1	363
(Reversal)/Provision of diminution in value of quoted shares	(296)	-
Impairment on trade receivables	-	79
Provision for unutilised annual leave	-	(13)
(Gain)/Loss on disposal of marketable securities	-	(152)
(Gain)/Loss on disposal of property, plant and equipment	763	(137)
Unrealised foreign exchange losses	-	137
Interest expense	-	88
Dividend income	-	(20)
Interest income	(755)	(593)
Operating profit before working capital changes	<u>41,188</u>	<u>27,471</u>
(Increase)/decrease in inventories	(5,952)	235
(Increase)/decrease in receivables	(20,221)	(13,237)
Increase / (decrease) in payables	<u>31,091</u>	<u>7,945</u>
Cash generated from operations	46,106	22,414
Interest paid	-	(88)
Taxes paid	<u>(5,385)</u>	<u>(2,782)</u>
Net cash generated from operating activities	<u>40,721</u>	<u>19,544</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(17,509)	(5,922)
Proceeds from disposal of property, plant and equipment	358	2,068
Proceeds from disposal of other investments	-	353
Sales / (Purchase) of other investments	(12)	(100)
Dividend received	-	20
Interest received	755	645
Net cash used in investing activities	<u>(16,408)</u>	<u>(2,936)</u>
<b>Cash flows from financing activities</b>		
Repayment of hire purchase	(26)	(629)
Dividend paid	<u>(8,980)</u>	<u>(2,993)</u>
Net cash used in financing activities	<u>(9,006)</u>	<u>(3,622)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	15,307	12,986
Effects of exchange rate changes	-	(89)
Cash and cash equivalents at beginning of period	38,877	25,980
<b>Cash and cash equivalents at end of period</b>	<u><u>54,184</u></u>	<u><u>38,877</u></u>
<b># Represented by:</b>		
Cash and bank balances	9,643	9,309
Fixed deposits with licensed banks	44,541	29,568
	<u><u>54,184</u></u>	<u><u>38,877</u></u>

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