

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 2011. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 RM'000 (Unaudited)	CURRENT YEAR TO DATE 30/06/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 RM'000 (Unaudited)
Revenue	59,310	50,620	59,310	50,620
Cost of sales	(49,036)	(41,095)	(49,036)	(41,095)
Gross profit	10,274	9,525	10,274	9,525
Other operating income	1,412	589	1,412	589
Operating expenses	(4,933)	(4,676)	(4,933)	(4,676)
Operating profit	6,753	5,438	6,753	5,438
Interest expense	-	-	-	-
Interest income	256	193	256	193
Profit before taxation	7,009	5,631	7,009	5,631
Tax expense	(1,561)	(1,153)	(1,561)	(1,153)
Profit for the period	5,448	4,478	5,448	4,478
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	5,448	4,478	5,448	4,478
Total comprehensive income attributable to:				
Equity holders of the parent	5,448	4,478	5,448	4,478
Minority Interest	-	-	-	-
	5,448	4,478	5,448	4,478
Earning per share attributable to equity holders of the parent (sen):				
-Basic	0.91	0.75	0.91	0.75
-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 2011.

SKP RESOURCES BHD
(Company No: 524297-T)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/06/2011 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/03/2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	73,420	74,598
Land use rights	5,787	5,820
Investment properties	1,733	3,079
Intangible Assets	89	223
Investments securities	-	577
	81,029	84,297
Current assets		
Inventories	22,124	17,904
Trade and other receivables	74,625	54,350
Other current asset	1,305	710
Tax recoverable	33	-
Cash and bank balances	48,345	53,809
	146,432	126,773
TOTAL ASSETS	227,461	211,070
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
Retained earnings	103,497	98,049
	163,510	158,062
Reserve on consolidation	-	-
	163,510	158,062
Minority interests	-	-
Total equity	163,510	158,062
Non-current liabilities		
Long term borrowings	-	-
Deferred taxation	7,171	7,171
	7,171	7,171
Current liabilities		
Short term borrowings	-	-
Trade and other payables	56,172	45,294
Dividends payable	-	-
Current tax payable	608	543
	56,780	45,837
Total liabilities	63,951	53,008
TOTAL EQUITY AND LIABILITIES	227,461	211,070
Net assets per share (RM)	0.27	0.26

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 2011.

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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 EARNINGS RM'000	
At 1 April 2010	60,000	(161)	174	80,784	140,797
Sale of treasury shares	-	-	-	-	-
Total comprehensive income	-	-	-	4,478	4,478
Dividends	-	-	-	-	-
At 30 June 2010	60,000	(161)	174	85,262	145,275
At 1 April 2011	60,000	(161)	174	98,049	158,062
Sale of treasury shares	-	-	-	-	-
Total comprehensive income	-	-	-	5,448	5,448
Dividends	-	-	-	-	-
At 30 June 2011	60,000	(161)	174	103,497	163,510

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 2011.

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

	3 months ended 30/06/2011 RM'000 (Unaudited)	3 months ended 30/06/2010 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	7,009	5,631
Adjustments for:		
Depreciation	2,284	2,237
Amortisation of intangible assets	134	134
Property, plant and equipment written off	-	-
(Gain)/Loss on disposal of marketable securities	(52)	-
(Gain)/Loss on disposal of property, plant and equipment	(160)	(9)
Unrealised foreign exchange losses	-	-
Interest expense	-	-
Dividend income	-	-
Interest income	(256)	(193)
Operating profit before working capital changes	8,959	7,800
(Increase)/decrease in inventories	(4,221)	(3,021)
(Increase)/decrease in receivables	(20,942)	(11,265)
Increase / (decrease) in payables	10,913	17,720
Cash generated from operations	(5,291)	11,234
Interest paid	-	-
Taxes paid	(1,528)	(1,095)
Net cash flows (used in)/from operating activities	(6,819)	10,139
Cash flows from investing activities		
Purchase of property, plant and equipment	(784)	(5,386)
Proceeds from disposal of property, plant and equipment	1,254	143
Proceeds from disposal of other investments	-	-
Sales / (Purchase) of other investments	629	-
Dividend received	-	-
Interest received	256	193
Net cash flows from/(used in) investing activities	1,355	(5,050)
Cash flows from financing activities		
Repayment of hire purchase	-	(26)
Dividend paid	-	-
Net cash used in financing activities	-	(26)
Net increase / (decrease) in cash and cash equivalents	(5,464)	5,063
Cash and cash equivalents at beginning of period	53,809	38,877
Cash and cash equivalents at end of period	<u>48,345</u>	<u>43,940</u>
<i># Represented by:</i>		
Cash and bank balances	8,970	12,545
Fixed deposits with licensed banks	39,375	31,395
	<u>48,345</u>	<u>43,940</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the annual financial statements for the year ended 31 March 2011.