

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 2011. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2010 RM'000 (Unaudited)	CURRENT YEAR TO DATE 30/09/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2010 RM'000 (Unaudited)
Revenue	109,800	58,586	169,110	109,205
Cost of sales	(93,265)	(45,870)	(142,301)	(86,964)
Gross profit	16,535	12,716	26,809	22,241
Other operating income	1,259	446	2,671	1,034
Operating expenses	(5,455)	(4,934)	(10,388)	(9,610)
Operating profit	12,339	8,228	19,092	13,665
Interest expense	-	-	-	-
Interest income	358	159	613	352
Profit before taxation	12,697	8,387	19,705	14,017
Tax expense	(3,714)	(2,246)	(5,275)	(3,400)
Profit for the period	8,983	6,141	14,430	10,617
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	8,983	6,141	14,430	10,617
Total comprehensive income attributable to:				
Equity holders of the parent	8,983	6,141	14,430	10,617
Minority Interest	-	-	-	-
	8,983	6,141	14,430	10,617
Earning per share attributable to equity holders of the parent (sen):				
-Basic	1.50	1.02	2.41	1.77
-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)

Incorporated in Malaysia under the Companies Act, 1965

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/09/2011 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/03/2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	72,620	74,598
Land use rights	5,753	5,820
Investment properties	1,727	3,079
Intangible Assets	-	223
Investments securities	-	577
	80,100	84,297
Current assets		
Inventories	25,174	17,904
Trade and other receivables	120,015	54,350
Other current asset	1,336	710
Tax recoverable	33	-
Cash and bank balances	45,941	53,809
	192,499	126,773
TOTAL ASSETS	272,599	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	112,479	98,049
	172,492	158,062
Reserve on consolidation	-	-
	172,492	158,062
Minority interests	-	-
Total equity	172,492	158,062
Non-current liabilities		
Long term borrowings	-	-
Deferred taxation	7,371	7,171
	7,371	7,171
Current liabilities		
Short term borrowings	-	-
Trade and other payables	89,727	45,294
Dividends payable	-	-
Current tax payable	3,009	543
	92,736	45,837
Total liabilities	100,107	53,008
TOTAL EQUITY AND LIABILITIES	272,599	211,070
Net assets per share (RM)	0.29	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.

SKP RESOURCES BHD
 (Company No: 524297-T)
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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	-	-	-	10,617	10,617
Dividends	-	-	-	-	-
At 30 September 2010	60,000	(161)	174	91,401	151,414
At 1 April 2011	60,000	(161)	174	98,049	158,062
Sale of treasury shares	-	-	-	-	-
Total comprehensive income	-	-	-	14,430	14,430
Dividends	-	-	-	-	-
At 30 September 2011	60,000	(161)	174	112,479	172,492

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**

	6 months ended 30/09/2011 RM'000 (Unaudited)	6 months ended 30/09/2010 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	19,705	14,017
Adjustments for:		
Depreciation	4,524	4,527
Amortisation of intangible assets	223	268
Property, plant and equipment written off	-	-
(Gain)/Loss on disposal of marketable securities	(53)	-
(Gain)/Loss on disposal of property, plant and equipment	236	(29)
Unrealised foreign exchange losses	-	-
Interest expense	-	-
Dividend income	-	-
Interest income	(613)	(352)
Operating profit before working capital changes	24,022	18,431
(Increase)/decrease in inventories	(7,270)	(4,246)
(Increase)/decrease in receivables	(66,361)	(21,719)
Increase / (decrease) in payables	44,494	21,901
Cash generated from operations	(5,115)	14,367
Interest paid	-	-
Taxes paid	(2,641)	(1,888)
Net cash flows (used in)/from operating activities	(7,756)	12,479
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,646)	(6,262)
Proceeds from disposal of property, plant and equipment	1,291	219
Proceeds from disposal of other investments	-	-
Sales / (Purchase) of other investments	630	-
Dividend received	-	-
Interest received	613	352
Net cash flows from/(used in) investing activities	(112)	(5,691)
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	(7,868)	6,762
Cash and cash equivalents at beginning of period	53,809	38,877
Cash and cash equivalents at end of period	<u>45,941</u>	<u>45,639</u>
<i># Represented by:</i>		
Cash and bank balances	6,566	14,471
Fixed deposits with licensed banks	39,375	31,168
	<u>45,941</u>	<u>45,639</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.