

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 2011. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2010 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/12/2011 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2010 RM'000 (Unaudited)
Revenue	122,430	56,545	291,540	165,750
Cost of sales	(102,879)	(43,088)	(245,181)	(130,052)
Gross profit	19,551	13,457	46,359	35,698
Other operating income	1,019	1,052	3,690	2,086
Operating expenses	(5,747)	(5,229)	(16,135)	(14,839)
Operating profit	14,823	9,280	33,914	22,945
Interest expense	(7)	-	(7)	-
Interest income	265	295	879	647
Profit before taxation	15,081	9,575	34,786	23,592
Tax expense	(3,225)	(1,969)	(8,500)	(5,368)
Profit for the period	11,856	7,606	26,286	18,224
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	11,856	7,606	26,286	18,224
Total comprehensive income attributable to:				
Equity holders of the parent	11,856	7,606	26,286	18,224
Minority Interest	-	-	-	-
	11,856	7,606	26,286	18,224
Earning per share attributable to equity holders of the parent (sen):				
-Basic	1.98	1.27	4.39	3.04
-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.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31/12/2011 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/03/2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	70,217	74,598
Land use rights	5,727	5,820
Investment properties	3,039	3,079
Intangible Assets	-	223
Investments securities	-	577
	78,983	84,297
Current assets		
Inventories	27,149	17,904
Trade and other receivables	127,028	54,350
Other current asset	961	710
Tax recoverable	33	-
Cash and bank balances	56,984	53,809
	212,155	126,773
TOTAL ASSETS	291,138	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	118,348	98,049
	178,361	158,062
Reserve on consolidation	-	-
	178,361	158,062
Minority interests	-	-
Total equity	178,361	158,062
Non-current liabilities		
Long term borrowings	-	-
Deferred taxation	7,471	7,171
	7,471	7,171
Current liabilities		
Short term borrowings	-	-
Trade and other payables	100,877	45,294
Dividends payable	-	-
Current tax payable	4,429	543
	105,306	45,837
Total liabilities	112,777	53,008
TOTAL EQUITY AND LIABILITIES	291,138	211,070
Net assets per share (RM)	0.30	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	-	-	-	18,224	18,224
Dividends	-	-	-	(2,993)	(2,993)
At 31 December 2010	60,000	(161)	174	96,015	156,028
At 1 April 2011	60,000	(161)	174	98,049	158,062
Sale of treasury shares	-	-	-	-	-
Total comprehensive income	-	-	-	26,286	26,286
Dividends	-	-	-	(5,987)	(5,987)
At 31 December 2011	60,000	(161)	174	118,348	178,361

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**

	9 months ended 31/12/2011 RM'000 (Unaudited)	9 months ended 31/12/2010 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	34,786	23,592
Adjustments for:		
Depreciation	6,726	6,841
Amortisation of intangible assets	223	401
(Gain)/Loss on disposal of marketable securities	(53)	-
(Gain)/Loss on disposal of property, plant and equipment	(259)	(44)
Interest expense	(7)	-
Interest income	(879)	(647)
Operating profit before working capital changes	<u>40,537</u>	<u>30,143</u>
(Increase)/decrease in inventories	(9,246)	(2,270)
(Increase)/decrease in receivables	(69,579)	(19,569)
Increase / (decrease) in payables	<u>52,103</u>	<u>21,359</u>
Cash generated from operations	13,815	29,663
Interest paid	7	-
Taxes paid	<u>(4,255)</u>	<u>(2,995)</u>
Net cash flows (used in)/from operating activities	<u>9,567</u>	<u>26,668</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,739)	(9,779)
Proceeds from disposal of property, plant and equipment	1,825	251
Sales / (Purchase) of other investments	630	-
Dividend received	-	-
Interest received	879	647
Net cash flows from/(used in) investing activities	<u>(405)</u>	<u>(8,881)</u>
Cash flows from financing activities		
Repayment of hire purchase	-	(26)
Dividend paid	<u>(5,987)</u>	<u>(2,993)</u>
Net cash used in financing activities	<u>(5,987)</u>	<u>(3,019)</u>
Net increase / (decrease) in cash and cash equivalents	3,175	14,768
Cash and cash equivalents at beginning of period	53,809	38,877
Cash and cash equivalents at end of period	<u>56,984</u>	<u>53,645</u>
 # Represented by:		
Cash and bank balances	8,674	18,198
Fixed deposits with licensed banks	<u>48,310</u>	<u>35,447</u>
	<u>56,984</u>	<u>53,645</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.