

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 2012. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2012 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/03/2012 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000 (Audited)
Revenue	127,556	77,451	419,097	256,996
Cost of sales	(108,823)	(63,566)	(354,003)	(205,244)
Gross profit	18,733	13,885	65,094	51,752
Other operating income	1,776	1,261	5,466	2,530
Operating expenses	(5,446)	(7,101)	(21,581)	(23,301)
Operating profit	15,063	8,045	48,979	30,981
Interest expense	-	-	(7)	-
Interest income	570	108	1,449	950
Profit before taxation	15,633	8,153	50,422	31,931
Tax expense	(3,683)	(352)	(12,183)	(5,686)
Profit for the period	11,950	7,801	38,239	26,245
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	11,950	7,801	38,239	26,245
Total comprehensive income attributable to:				
Equity holders of the parent	11,950	7,801	38,239	26,245
Minority Interest	-	-	-	-
	11,950	7,801	38,239	26,245
Earning per share attributable to equity holders of the parent (sen):				
-Basic	2.00	1.30	6.39	4.38
-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 31/03/2012 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/03/2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	68,112	74,598
Land use rights	5,701	5,820
Investment properties	3,033	3,079
Intangible Assets	-	223
Investments securities	-	577
	76,846	84,297
Current assets		
Inventories	22,545	17,904
Trade and other receivables	117,429	54,350
Other current asset	1,057	710
Tax recoverable	33	-
Cash and bank balances	61,861	53,809
	202,925	126,773
TOTAL ASSETS	279,771	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	121,321	98,049
	181,334	158,062
Reserve on consolidation	-	-
	181,334	158,062
Minority interests	-	-
Total equity	181,334	158,062
Non-current liabilities		
Long term borrowings	-	-
Deferred taxation	6,713	7,171
	6,713	7,171
Current liabilities		
Short term borrowings	-	-
Trade and other payables	88,550	45,294
Dividends payable	-	-
Current tax payable	3,174	543
	91,724	45,837
Total liabilities	98,437	53,008
TOTAL EQUITY AND LIABILITIES	279,771	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	-	-	-	26,245	26,245
Dividends	-	-	-	(8,980)	(8,980)
At 31 March 2011	60,000	(161)	174	98,049	158,062
At 1 April 2011	60,000	(161)	174	98,049	158,062
Sale of treasury shares	-	-	-	-	-
Total comprehensive income	-	-	-	38,239	38,239
Dividends	-	-	-	(14,967)	(14,967)
At 31 March 2012	60,000	(161)	174	121,321	181,334

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**

	12 months ended 31/03/2012 RM'000 (Unaudited)	12 months ended 31/03/2011 RM'000 (Audited)
Cash flows from operating activities		
Profit before taxation	50,422	31,931
Adjustments for:		
Depreciation	8,887	9,195
Amortisation of intangible assets	223	535
Property, plant and equipment written off	-	1,085
Impairment on trade receivables	-	90
Provision for unutilised annual leave	-	(12)
Fair value gain on investment securities	-	(308)
(Gain)/Loss on disposal of investment securities	(53)	-
(Gain)/Loss on disposal of property, plant and equipment	665	(47)
Unrealised foreign exchange losses	-	(146)
Interest expense	(7)	-
Dividend income	-	(14)
Interest income	(1,449)	(950)
Operating profit before working capital changes	58,688	41,359
(Increase)/decrease in inventories	(4,692)	(5,952)
(Increase)/decrease in receivables	(60,080)	(6,498)
Increase / (decrease) in payables	39,831	17,342
Cash generated from operations	33,747	46,251
Interest paid	7	-
Taxes paid	(9,951)	(5,996)
Net cash flows (used in)/from operating activities	<u>23,803</u>	<u>40,255</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,853)	(17,509)
Purchase of other investment	-	-
Proceeds from disposal of property, plant and equipment	1,990	357
Sales / (Purchase) of other investments	630	-
Dividend received	-	14
Interest received	1,449	889
Net cash flows from/(used in) investing activities	<u>(784)</u>	<u>(16,249)</u>
Cash flows from financing activities		
Repayment of hire purchase	-	(26)
Dividend paid	(14,967)	(8,980)
Net cash used in financing activities	<u>(14,967)</u>	<u>(9,006)</u>
Net increase / (decrease) in cash and cash equivalents	8,052	15,000
Effects of exchange rate changes	-	(68)
Cash and cash equivalents at beginning of period	53,809	38,877
Cash and cash equivalents at end of period	<u><u>61,861</u></u>	<u><u>53,809</u></u>
# Represented by:		
Cash and bank balances	13,551	9,599
Fixed deposits with licensed banks	48,310	44,210
	<u><u>61,861</u></u>	<u><u>53,809</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 2011.