

SKP RESOURCES BHD
(Company No: 524297-T)
Incorporated in Malaysia under the Companies Act, 1965

Condensed consolidated statements of comprehensive income for the three-month period ended 30 June 2012

	CURRENT QUARTER		CUMULATIVE QUARTERS	
	3 months ended		3 months ended	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	122,722	59,310	122,722	59,310
Cost of sales	(103,145)	(49,036)	(103,145)	(49,036)
Gross profit	<u>19,577</u>	<u>10,274</u>	<u>19,577</u>	<u>10,274</u>
Other operating income	712	1,412	712	1,412
Operating expenses	(5,006)	(4,933)	(5,006)	(4,933)
Operating profit	<u>15,283</u>	<u>6,753</u>	<u>15,283</u>	<u>6,753</u>
Interest expense	-	-	-	-
Interest income	479	256	479	256
Profit before taxation	<u>15,762</u>	<u>7,009</u>	<u>15,762</u>	<u>7,009</u>
Tax expense	(3,944)	(1,561)	(3,944)	(1,561)
Profit for the period	<u>11,818</u>	<u>5,448</u>	<u>11,818</u>	<u>5,448</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>11,818</u>	<u>5,448</u>	<u>11,818</u>	<u>5,448</u>
Total comprehensive income attributable to:				
Equity holders of the parent	<u>11,818</u>	<u>5,448</u>	<u>11,818</u>	<u>5,448</u>
Minority Interest	-	-	-	-
	<u>11,818</u>	<u>5,448</u>	<u>11,818</u>	<u>5,448</u>
Earnings per share attributable to equity holders of the parent (sen):				
-Basic	1.31	0.61 *	1.31	0.61 *
-Diluted	N/A	N/A	N/A	N/A

* For comparative purpose, the Earnings Per Share for the corresponding quarter and year to date ended 30 June 2011 had been adjusted to reflect the bonus issue of 300,000,000 ordinary shares of RM0.10 each in the Company on 25 June 2012.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

SKP RESOURCES BHD
(Company No: 524297-T)
Incorporated in Malaysia under the Companies Act, 1965

Condensed consolidated statements of financial position for the three-month period ended 30 June 2012

	30 June 2012 Unaudited RM'000	31 Mar 2012 Unaudited RM'000 (restated)	01 Apr 2011 Unaudited RM'000 (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	71,246	68,098	74,598
Land use rights	5,655	5,682	5,820
Investment properties	1,708	3,021	3,079
Intangible Assets	-	-	223
Investments securities	-	-	577
	78,609	76,801	84,297
Current assets			
Inventories	27,619	22,772	17,904
Trade and other receivables	127,752	100,886	54,350
Other current asset	1,791	1,057	710
Tax recoverable	33	-	-
Cash and bank balances	71,615	61,889	53,809
	228,810	186,604	126,773
TOTAL ASSETS	307,419	263,405	211,070
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	90,000	60,000	60,000
Share premium	547	174	174
Treasury shares	-	(161)	(161)
	90,547	60,013	60,013
Retained earnings	101,918	119,926	98,049
	192,465	179,939	158,062
Reserve on consolidation	-	-	-
	192,465	179,939	158,062
Minority interests	-	-	-
Total equity	192,465	179,939	158,062
Non-current liabilities			
Long term borrowings	-	-	-
Deferred taxation	6,929	6,929	7,171
	6,929	6,929	7,171
Current liabilities			
Short term borrowings	-	3	-
Trade and other payables	103,942	72,988	45,294
Dividends payable	-	-	-
Current tax payable	4,083	3,546	543
	108,025	76,537	45,837
Total liabilities	114,954	83,466	53,008
TOTAL EQUITY AND LIABILITIES	307,419	263,405	211,070
Net assets per share (RM)	0.21	0.20 *	0.18 *

* For comparative purpose, the Net assets per share attributable to the owners of the Company as at 31 March 2012 and 1 April 2011 had been adjusted to reflect the bonus issue of 300,000,000 ordinary shares of RM0.10 each in the Company on 25 June 2012.

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

SKP RESOURCES BHD*(Company No: 524297-T)**Incorporated in Malaysia under the Companies Act, 1965***Condensed consolidated statements of changes in equity for the three-month period ended 30 June 2012**

	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 2011	60,000	(161)	174	98,049	158,062
Total comprehensive income	-	-	-	5,448	5,448
Transaction with owners					
Dividends on ordinary shares	-	-	-	-	-
Sale of treasury shares	-	-	-	-	-
At 30 June 2011	<u>60,000</u>	<u>(161)</u>	<u>174</u>	<u>103,497</u>	<u>163,510</u>
At 1 April 2012	60,000	(161)	174	119,926	179,939
Total comprehensive income	-	-	-	11,818	11,818
Transaction with owners					
Dividends on ordinary shares	-	-	-	-	-
Sale of treasury shares	-	161	547	-	708
Bonus issue	30,000	-	(174)	(29,826)	-
At 30 June 2012	<u>90,000</u>	<u>-</u>	<u>547</u>	<u>101,918</u>	<u>192,465</u>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

SKP RESOURCES BHD*(Company No: 524297-T)**Incorporated in Malaysia under the Companies Act, 1965***Condensed consolidated statements of cash flows for the three-month period ended 30 June 2012**

	3 months ended 30 June 2012 (Unaudited) RM'000	3 months ended 30 June 2011 (Unaudited) RM'000
Cash flows from operating activities		
Profit before taxation	15,762	7,009
Adjustments for:		
Depreciation	2,168	2,284
Amortisation of intangible assets	-	134
(Gain)/Loss on disposal of investment securities	-	(52)
(Gain)/Loss on disposal of property, plant and equipment	(2)	(160)
Interest expense	-	-
Dividend income	-	-
Interest income	(479)	(256)
Operating profit before working capital changes	<u>17,449</u>	<u>8,959</u>
(Increase)/decrease in inventories	(4,823)	(4,221)
(Increase)/decrease in receivables	(28,705)	(20,942)
Increase / (decrease) in payables	32,027	10,913
Cash generated from / (used in) operations	<u>15,948</u>	<u>(5,291)</u>
Interest paid	-	-
Taxes paid	(3,433)	(1,528)
Net cash flows from / (used in) operating activities	<u>12,515</u>	<u>(6,819)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,982)	(784)
Proceeds from disposal of property, plant and equipment	8	1,254
Proceeds from disposal of treasury shares	708	-
Sales / (Purchase) of other investments	-	629
Dividend received	-	-
Interest received	479	256
Net cash flows (used in) / from investing activities	<u>(2,787)</u>	<u>1,355</u>
Cash flows from financing activities		
Dividend paid	-	-
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	9,729	(5,464)
Cash and cash equivalents at beginning of period	61,886	53,809
Cash and cash equivalents at end of period	<u><u>71,615</u></u>	<u><u>48,345</u></u>
# Represented by:		
Cash and bank balances	7,869	8,970
Fixed deposits with licensed banks	63,746	39,375
	<u>71,615</u>	<u>48,345</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)