

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 2012. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2012 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2011 RM'000 (Unaudited)	CURRENT YEAR TO DATE 31/12/2012 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2011 RM'000 (Unaudited)
Revenue	90,474	122,430	334,374	291,540
Cost of sales	(73,212)	(102,879)	(276,912)	(245,181)
Gross profit	17,262	19,551	57,462	46,359
Other operating income	1,359	1,019	2,840	3,690
Operating expenses	(6,101)	(5,747)	(16,713)	(16,135)
Operating profit	12,520	14,823	43,589	33,914
Interest expense	-	(7)	-	(7)
Interest income	605	265	1,624	879
Profit before taxation	13,125	15,081	45,213	34,786
Tax expense	(3,370)	(3,225)	(11,657)	(8,500)
Profit for the period	9,755	11,856	33,556	26,286
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	9,755	11,856	33,556	26,286
Total comprehensive income attributable to:				
Equity holders of the parent	9,755	11,856	33,556	26,286
Minority Interest	-	-	-	-
	9,755	11,856	33,556	26,286
Earnings per share attributable to equity holders of the parent (sen):				
-Basic	1.08	1.32 *	3.73	2.92 *
-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 31 December 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.)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 DEC 2012 Unaudited RM'000	31 MAR 2012 Audited RM'000 (restated)	01 APR 2011 Unaudited RM'000 (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	69,817	68,098	74,598
Land use rights	5,598	5,682	5,820
Investment properties	1,695	3,021	3,079
Intangible Assets	-	-	223
Investments securities	-	-	577
	77,110	76,801	84,297
Current assets			
Inventories	23,887	22,772	17,904
Trade and other receivables	85,801	100,886	54,350
Other current asset	1,102	1,057	710
Tax recoverable	33	-	-
Cash and bank balances	80,460	61,889	53,809
	191,283	186,604	126,773
TOTAL ASSETS	268,393	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	102,506	119,926	98,049
	193,053	179,939	158,062
Reserve on consolidation	-	-	-
	193,053	179,939	158,062
Minority interests	-	-	-
Total equity	193,053	179,939	158,062
Non-current liabilities			
Long term borrowings	-	-	-
Deferred taxation	7,128	6,929	7,171
	7,128	6,929	7,171
Current liabilities			
Short term borrowings	-	3	-
Trade and other payables	64,572	72,988	45,294
Dividends payable	-	-	-
Current tax payable	3,640	3,546	543
	68,212	76,537	45,837
Total liabilities	75,340	83,466	53,008
TOTAL EQUITY AND LIABILITIES	268,393	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.)

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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 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
At 1 April 2012	60,000	(161)	174	119,926	179,939
Bonus Issue	30,000	-	(174)	(29,826)	-
Sale of treasury shares	-	161	547	-	708
Total comprehensive income	-	-	-	33,556	33,556
Dividends	-	-	-	(21,150)	(21,150)
At 31 December 2012	90,000	-	547	102,506	193,053

(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 STATEMENT OF CASH FLOW**

	9 months ended 31/12/2012 RM'000 (Unaudited)	9 months ended 31/12/2011 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	45,213	34,786
Adjustments for:		
Depreciation	6,590	6,726
Amortisation of intangible assets	-	223
(Gain)/Loss on disposal of investment securities	-	(53)
(Gain)/Loss on disposal of property, plant and equipment	(16)	(259)
Interest expense	-	(7)
Dividend income	-	-
Interest income	(1,624)	(879)
Operating profit before working capital changes	<u>50,163</u>	<u>40,537</u>
(Increase)/decrease in inventories	(1,116)	(9,246)
(Increase)/decrease in receivables	13,935	(69,579)
Increase / (decrease) in payables	(7,336)	52,103
Cash generated from operations	<u>55,646</u>	<u>13,815</u>
Interest paid	-	7
Taxes paid	(11,397)	(4,255)
Net cash flows from/(used in) operating activities	<u>44,249</u>	<u>9,567</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,881)	(3,739)
Proceeds from disposal of property, plant and equipment	23	1,825
Proceeds from disposal of treasury shares	708	-
Sales / (Purchase) of other investments	-	630
Dividend received	-	-
Interest received	1,624	879
Net cash flows used in investing activities	<u>(4,526)</u>	<u>(405)</u>
Cash flows from financing activities		
Dividend paid	(21,150)	(5,987)
Net cash used in financing activities	<u>(21,150)</u>	<u>(5,987)</u>
Net increase / (decrease) in cash and cash equivalents	18,574	3,175
Cash and cash equivalents at beginning of period	61,886	53,809
Cash and cash equivalents at end of period	<u>80,460</u>	<u>56,984</u>
 # Represented by:		
Cash and bank balances	4,567	8,674
Fixed deposits with licensed banks	75,893	48,310
	<u>80,460</u>	<u>56,984</u>

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