

# SKP RESOURCES BHD

(Company No: 524297-T)

## Condensed consolidated interim financial statements For the third quarter ended 31 December 2013

### Condensed consolidated statements of comprehensive income

	Note	Current quarter 3 months ended		Cumulative quarters 9 months ended	
		31 Dec 2013 (Unaudited) RM'000	31 Dec 2012 (Unaudited) RM'000	31 Dec 2013 (Unaudited) RM'000	31 Dec 2012 (Unaudited) RM'000
Revenue		87,782	90,474	302,231	334,374
Cost of sales		(75,698)	(73,212)	(259,632)	(276,912)
<b>Gross profit</b>		<b>12,084</b>	<b>17,262</b>	<b>42,599</b>	<b>57,462</b>
Other operating income		1,010	1,359	2,350	2,840
Operating expenses		(6,130)	(6,101)	(17,066)	(16,713)
<b>Operating profit</b>		<b>6,964</b>	<b>12,520</b>	<b>27,883</b>	<b>43,589</b>
Interest expense		-	-	-	-
Interest income		346	605	1,160	1,624
<b>Profit before taxation</b>	8	<b>7,310</b>	<b>13,125</b>	<b>29,043</b>	<b>45,213</b>
Tax expense	9	(1,896)	(3,370)	(7,210)	(11,657)
<b>Profit for the period</b>		<b>5,414</b>	<b>9,755</b>	<b>21,833</b>	<b>33,556</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period, net of tax</b>		<b>5,414</b>	<b>9,755</b>	<b>21,833</b>	<b>33,556</b>
Total comprehensive income attributable to:					
Owners of the parent		5,414	9,755	21,833	33,556
Non-controlling interests		-	-	-	-
		<b>5,414</b>	<b>9,755</b>	<b>21,833</b>	<b>33,556</b>
<b>Earnings per share attributable to owners of the parent (sen):</b>					
-Basic	10	0.60	1.08	2.43	3.73
-Diluted	10	0.60	1.08	2.43	3.73

(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)

**Condensed consolidated interim financial statements  
For the third quarter ended 31 December 2013****Condensed consolidated statements of financial position**

	Note	31 December 2013 Unaudited RM'000	31 March 2013 Audited RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	65,835	68,091
Land use rights		5,517	5,544
Investment properties		1,677	1,694
Other investments	15	1,693	2,306
		<u>74,722</u>	<u>77,635</u>
<b>Current assets</b>			
Inventories	13	26,455	24,378
Trade and other receivables		89,729	72,777
Other current asset		1,150	862
Tax recoverable		5,258	1,115
Cash and bank balances	14	98,493	91,616
		<u>221,085</u>	<u>190,748</u>
<b>TOTAL ASSETS</b>		<u>295,807</u>	<u>268,383</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital		90,000	90,000
Share premium		351	351
Treasury shares		-	-
		<u>90,351</u>	<u>90,351</u>
Retained earnings		122,233	108,500
		<u>212,584</u>	<u>198,851</u>
Non-controlling interests		-	-
<b>Total equity</b>		<u>212,584</u>	<u>198,851</u>
<b>Non-current liabilities</b>			
Interest-bearing loans and borrowings	16	-	-
Deferred taxation		7,397	7,397
		<u>7,397</u>	<u>7,397</u>
<b>Current liabilities</b>			
Interest-bearing loans and borrowings	16	-	-
Trade and other payables		75,826	62,135
Income tax payable		-	-
		<u>75,826</u>	<u>62,135</u>
<b>Total liabilities</b>		<u>83,223</u>	<u>69,532</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>295,807</u>	<u>268,383</u>
Net assets per share (RM)		<u>0.24</u>	<u>0.22</u>

(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)

**Condensed consolidated interim financial statements**

For the third quarter ended 31 December 2013

**Condensed consolidated statements 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	
<b>Opening balance at 1 April 2012</b>	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)
<b>Closing balance at 31 December 2012</b>	<u>90,000</u>	<u>-</u>	<u>547</u>	<u>102,506</u>	<u>193,053</u>
<b>Opening balance at 1 April 2013</b>	90,000	-	351	108,500	198,851
Total comprehensive income	-	-	-	21,833	21,833
Dividends	-	-	-	(8,100)	(8,100)
<b>Closing balance at 31 December 2013</b>	<u>90,000</u>	<u>-</u>	<u>351</u>	<u>122,233</u>	<u>212,584</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)

## Condensed consolidated interim financial statements For the third quarter ended 31 December 2013

### Condensed consolidated statements of cash flows

		9 months ended	
		31 December 2013 (Unaudited) RM'000	31 December 2012 (Unaudited) RM'000
	Note		
<b>Cash flows from operating activities</b>			
Profit before taxation		29,043	45,213
Adjustments for:			
Depreciation		6,301	6,590
(Gain)/Loss on disposal of property, plant and equipment	11	(5)	(16)
Realised foreign exchange gain		96	-
Changes in fair value of other investment		612	-
Interest expense		-	-
Dividend income		-	-
Interest income		(1,160)	(1,624)
Operating profit before working capital changes		34,887	50,163
Increase in inventories		(2,077)	(1,116)
Increase in receivables		(17,999)	13,935
Increase in payables		14,328	(7,336)
Cash generated from operations		29,139	55,646
Interest paid		-	-
Taxes refund		735	-
Taxes paid		(12,086)	(11,397)
Net cash flows used in operating activities		17,788	44,249
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	11	(4,023)	(6,881)
Proceeds from disposal of property, plant and equipment	11	52	23
Proceeds from disposal of treasury shares		-	708
Purchase of other investments		-	-
Proceeds from disposal of other investments		-	-
Dividend received		-	-
Interest received		1,160	1,624
Net cash flows from / (used in) investing activities		(2,811)	(4,526)
<b>Cash flows from financing activities</b>			
Dividend paid		(8,100)	-
Net cash used in financing activities		(8,100)	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		6,877	18,574
Effects of exchange rate changes		-	-
Cash and cash equivalents at beginning of period		91,616	61,886
<b>Cash and cash equivalents at end of period</b>	14	98,493	80,460

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