

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR PERIOD ENDED 30 SEPTEMBER 2005

The figures have not been audited

	Note	AS AT END OF CURRENT QUARTER 30.09.2005 RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2004 (AUDITED) RM'000
NON CURRENT ASSETS		3,558,782	3,183,511
Property, plant and equipment		3,179,748	3,042,747
Investments in associates		81,965	80,320
Long term investments		294,689	51,692
Deferred expenditure on tissue culture		205	-
Deferred farm expenditure		2,018	2,930
Goodwill on consolidation		157	5,822
CURRENT ASSETS		419,178	565,457
Inventories		135,524	119,497
Trade and other receivables		215,613	257,058
Tax recoverable		1,669	16,531
Short term investments, at cost less provision	B7	625	1,113
Deposits with licenced banks		9,996	43,110
Cash and bank balances		55,751	128,148
LESS: CURRENT LIABILITIES		318,990	289,584
Trade and other payables		108,565	147,404
Term Loans due within the year/12 months	B9	66,685	41,119
Short-term borrowings	B9	152,351	93,495
Taxation		(8,611)	7,566
NET CURRENT ASSETS / (LIABILITIES)		100,188	275,873
LESS: NON CURRENT LIABILITIES		846,497	682,281
Term Loans	B9	630,611	473,841
Deferred taxation		215,886	208,440
NET ASSETS/(LIABILITIES)		2,812,473	2,777,103
CAPITAL AND RESERVES			
Share Capital			
Authorised		200,000	200,000
Issued and fully paid		131,388	130,704
Share premium account		217,250	215,081
Warrant reserve account		33,066	33,102
Revaluation and other reserves		1,429,483	1,415,651
Revenue reserves		854,415	842,707
SHAREHOLDERS' EQUITY		2,665,602	2,637,245
Minority Interest		146,871	139,858
		2,812,473	2,777,103
NET TANGIBLE ASSETS PER SHARE (RM)		10.13	10.06

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31.12.2004

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005

The figures have not been audited

Note

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		1 JUL - 30 SEPT 2005 RM'000	1 JUL - 30 SEPT 2004 RM'000	1 JAN - 30 SEPT 2005 RM'000	1 JAN - 30 SEPT 2004 RM'000
REVENUE	A8	325,287	409,918	997,351	1,126,849
EXPENSES EXCLUDING FINANCE COST & TAX		(313,676)	(309,516)	(918,323)	(894,056)
OTHER OPERATING INCOME / (LOSS)		18,757	3,457	25,133	8,435
PROFIT FROM OPERATIONS		30,368	103,859	104,161	241,228
FINANCE COST		(9,071)	(7,594)	(22,474)	(22,079)
SHARE OF PROFIT IN ASSOCIATES		3,187	3,392	6,668	8,096
PROFIT BEFORE TAXATION	A8	24,484	99,657	88,355	227,245
TAXATION		(17,183)	(23,528)	(47,895)	(69,101)
Company and Subsidiaries		(16,031)	(22,578)	(45,384)	(66,834)
Associates		(1,152)	(950)	(2,511)	(2,267)
PROFIT AFTER TAX		7,301	76,129	40,460	158,144
MINORITY INTEREST		(4,245)	(12,508)	(14,595)	(30,667)
NET PROFIT FOR THE PERIOD		3,056	63,621	25,865	127,477
EARNINGS PER SHARE:		Sen	Sen	Sen	Sen
1. Basic		1.17	29.50	9.86	59.10
2. Fully Diluted		1.13	N/A	9.57	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2004

KULIM (MALAYSIA) BERHAD
(COMPANY NO. 23370-V)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005

	ISSUED & FULLY PAID		NON-DISTRIBUTABLE			DISTRIBUTABLE	TOTAL RM'000
	NO. OF SHARES	NOMINAL VALUE RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE	REVALUATION & OTHER RESERVES RM'000	RETAINED EARNINGS RM'000	
Balance as at 1 January 2004: as previously reported	189,061,652	94,531	157,822	-	1,375,168	685,039	2,312,560
Movements during the period:							
Exercise of Warrants 1994-2004	94,588	47	266				313
Rights issue of 1 for 4 held	47,289,060	23,645	14,186	33102			70,933
Issue of shares for the acquisition of EPA & KBP	23,504,347	11,752	42,308				54,060
Rights issue expenses			(2009)				(2,009)
Net profit for the period/year						127,477	127,477
Currency translation differences					34,184		34,184
Amortisation of reserve on consolidation					(154)		(154)
Elimination of pre-acquisition reserves of EPA & KBP					14,362		14,362
Net gain/(loss) not recognised in income statement	-	-	-	-	48,392	-	48,392
Balance as at 30 September 2004	259,949,647	129,975	212,573	33,102	1,423,560	812,516	2,611,726
Balance as at 1 January 2005 as previously reported	261,408,952	130,704	215,081	33,102	1,415,651	842,707	2,637,245
Exercise of warrants 1994-2004	51,567	27	144	(36)			135
ESOS 2004-2009	1,314,950	657	2,025				2,682
Net profit for the period/year						25,865	25,865
Currency translation differences					13,792		13,792
Reserve on acquisition of additional equity interest in KBP					40		40
Net gain/(loss) not recognised in income statement	-	-	-	-	13,832	-	13,832
Dividends for the period/year						(14,157)	(14,157)
Balance as at 30 September 2005	262,775,469	131,388	217,250	33,066	1,429,483	854,415	2,665,602

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004)

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005

CURRENT CUMULATIVE QUARTER AS AT 30.09.2005 RM'000	PRIOR YEAR CUMULATIVE QUARTER AS AT 30.09.2004 RM'000
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The figures have not been audited

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	25,865	127,477
Non-cash items	166,104	153,621
Non-operating items (investing and financing)	7,077	15,841
Total non-cash adjustments	199,046	296,939
Changes in working capital		
Net change in current assets	12,177	(1,981)
Net change in current liabilities	(25,692)	(28,440)
Cash generated from operations	185,531	266,518
Interest received	2,869	1,275
Interest paid	(22,474)	(22,079)
Income taxes paid, net of refund	(43,605)	(37,070)
Dividends and investment income received	12,609	4,938
Net cash flow from operating activities	134,930	213,582

CASH FLOWS FROM INVESTING ACTIVITIES

Equity investments	(326)	(55,894)
Other investments	(273,373)	443
Purchase of property, plant and equipment	(197,627)	(117,232)
Deferred farm expenditure	912	(1,366)
Development property and expenditure	-	(14,393)
Proceeds from disposal of property, plant and equipment	137	61
Proceeds from disposal of investments	11,287	238
Net cash flow from investing activities	(458,990)	(188,143)

CASH FLOW FROM FINANCING ACTIVITIES

Proceed from long term loan	183,532	405,800
Proceed from short term bank loan	63,100	39,412
Repayment of long term loan	(898)	(331,285)
Repayment of short term bank borrowings	-	(12,500)
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	(14,157)	(6,810)
Minority shareholders of subsidiaries	(13,974)	(5,341)
Exercise of warrants 1994-2004	135	313
ESOS 2004-2009	2,682	-
Issue of shares	200	131,594
Bank balances pledged to a bank	(487)	416
Rights issue expense/incidentals	-	(2,009)
Net cash flow from financing activities	220,133	219,590

Net increase/(decrease) in cash and cash equivalents	(103,927)	245,029
Cash and cash equivalents at beginning of the year	164,165	88,885
Foreign Exchange differences on opening balances	2,172	7,161
Cash and cash equivalents at end of the period	62,410	341,075
The cash and cash equivalents consists of the followings :-		
Deposit with licenced Banks	6,659	71,509
Cash and Bank Balances	55,751	270,474
	62,410	341,983
Less : Bank overdraft	-	(908)
	62,410	341,075

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2004