

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR PERIOD ENDED 31 MARCH 2006

	Note	AS AT END OF CURRENT QUARTER 31.03.2006 RM'000	AS AT PRECEEDING FINANCIAL YEAR 31.12.2005 (AUDITED/Restated) RM'000
NON CURRENT ASSETS		3,590,131	3,802,722
Property, plant and equipment		2,554,138	2,556,842
Estate development expenditure		541,846	667,278
Investment property		70,837	71,257
Investments in associates		-	82,612
Long term investments		420,005	421,948
Intangible assets			
Deferred farm/expenditure on tissue culture		3,047	2,615
Deferred tax assets		258	170
CURRENT ASSETS		755,021	599,538
Inventories		152,562	151,334
Trade and other receivables		236,770	229,181
Tax recoverable		25,408	28,307
Held for sale investments		2,027	-
Short Term Investment	B7	635	615
Cash and bank balances		337,619	190,101
TOTAL ASSETS		4,345,152	4,402,260
EQUITY			
Capital and reserves attributable the Company's equity holders			
Share capital		132,181	132,011
Other reserves		2,504,207	2,563,845
Share premium account		137,374	218,974
Treasury shares		(961)	-
Revaluation and other reserves		1,443,196	1,474,534
Revenue reserves		924,598	870,337
		2,636,388	2,695,856
Minority Interest		180,772	179,847
TOTAL EQUITY		2,817,160	2,875,703
LIABILITIES			
NON CURRENT LIABILITIES		1,149,423	1,099,384
Term loans	B9	922,734	870,830
Deferred tax liabilities/(assets)		226,689	228,554
CURRENT LIABILITIES		378,569	427,173
Trade and other payables		141,283	156,283
Current income tax liabilities		13,583	5,187
Borrowings			
Term Loans due within the year/12 months	B9	78,001	122,058
Short-term borrowings	B9	145,702	143,645
TOTAL LIABILITIES		1,527,992	1,526,557
TOTAL EQUITY AND LIABILITIES		4,345,152	4,402,260
NET ASSETS PER SHARE (RM)		10.66	10.89

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31.12.2005

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2006

	Note	INDIVIDUAL QUARTER		AUDITED CUMULATIVE QUARTER	
		1 JAN - 31 MAR 2006 RM'000	1 JAN - 31 MAR 2005 - restated RM'000	1 JAN - 31 MAR 2006 RM'000	1 JAN - 31 MAR 2005 - restated RM'000
REVENUE	A8	374,408	307,431	374,408	307,431
EXPENSES EXCLUDING FINANCE COST & TAX		(285,776)	(269,553)	(285,776)	(269,553)
OTHER OPERATING INCOME / (LOSS)		2,570	3,099	2,570	3,099
PROFIT FROM OPERATIONS		91,202	40,977	91,202	40,977
FINANCE COST		(12,860)	(6,553)	(12,860)	(6,553)
SHARE OF PROFIT IN ASSOCIATES		(163)	1,274	(163)	1,274
PROFIT BEFORE TAXATION	A8	78,179	35,698	78,179	35,698
INCOME TAX EXPENSE	B5	(15,847)	(17,415)	(15,847)	(17,415)
NET PROFIT FOR THE PERIOD/YEAR		62,332	18,283	62,332	18,283
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		54,342	12,727	54,342	12,727
MINORITY INTEREST		7,990	5,556	7,990	5,556
EARNINGS PER SHARE:	B13	Sen	Sen	Sen	Sen
1. Basic		20.59	4.86	20.59	4.86
2. Fully Diluted		20.08	4.71	20.08	4.71

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2005

KULIM (MALAYSIA) BERHAD
(COMPANY NO. 23370-V)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2006

	NON-DISTRIBUTABLE						DISTRIBUTABLE		MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY									
	NO. OF SHARES	NOMINAL VALUE RM'000	TREASURY SHARES RM'000	SHARE PREMIUM RM'000	SHARE OPTION RM'000	REVALUATION & OTHER RESERVES RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000		
Balance as at 1 January 2005 as previously reported	261,408,952	130,704		215,081		1,448,753	842,707	2,637,245	139,858	2,777,103
Movements during the period:										
Exercise of Warrants 1994-2004										
ESOS 2004 - 2009	454,500	228		701				929		929
New /Rights issue of share/Additional acquisition of equity interest									5,569	5,569
Rights issue expenses										-
Net profit for the period/year							12,727	12,727	5,384	18,111
Currency translation differences						8233		8,233	1,885	10,118
Reserve arising from acquisition of additional equity interest in KBP						39		39		39
Net gain/(loss) not recognised in income statement	-	-		-		8,272.00		8,272	1,885	10,157
Dividends for the period/year									(8,205.00)	(8,205)
Balance as at 31 March 2005	261,863,452	130,932		215,782	-	1,457,025	855,434	2,659,173	144,491	2,803,664
Balance as at 1 January 2006 as previously reported	264,021,889	132,011		218,974		1,474,534	870,337	2,695,856	179,847	2,875,703
Share buy back	(364,900)		(961)					(961)		(961)
Exercise of warrants 1994-2004	266,234	133		735		(186)		682		682
ESOS 2004-2009	73,800	37		114				151		151
Employee remuneration (stock option)										-
Capital distribution through reduction of share premium account				(82,449)				(82,449)		(82,449)
New/Rights Issue of share/Additional acquisition of equity interest									110	110
Net profit for the period/year							54,342	54,342	7,990	62,332
Currency translation differences						(31,233)		(31,233)	(7,175)	(38,408)
Movement in reserves						81	(81)	0		-
Net gain/(loss) not recognised in income statement	-	-		-		(31,152)	(81)	(31,233)	(7,175)	(38,408)
Dividends for the period/year										
Balance as at 31 March 2006	263,997,023	132,181	(961)	137,374		1,443,196	924,598	2,636,388	180,772	2,817,160

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005)

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2006

CURRENT
QUARTER
AS AT
31.03.2006
RM'000

PRIOR YEAR
UNAUDITED
QUARTER AS AT
31.03.2005 - restated
RM'000

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	54,342	18,283
Non-cash items	(40,520)	36,670
Non-operating items (investing and financing)	12,011	4,541
Operating profit before changes in working capital	25,833	59,494
Changes in working capital		
Net change in current assets	(25,654)	16,152
Net change in current liabilities	5,422	(40,504)
Cash generated from operations	5,601	35,142
Interest received	829	540
Interest paid	(12,860)	(6,553)
Income taxes paid, net of refund	(548)	(12,278)
Dividends and investment income received	-	1,517
Net cash flow from operating activities	(6,978)	18,368

CASH FLOWS FROM INVESTING ACTIVITIES

Equity investments	-	(326)
Other investments	(449)	1,505
Purchase of property, plant and equipment	(55,314)	(48,435)
Deferred farm expenditure	(429)	1,764
Development property and expenditure	(961)	-
Proceeds from disposal of property, plant and equipment	-	20
Proceeds from disposal of investments	196,461	10,087
Net cash flow from investing activities	139,308	(35,385)

CASH FLOW FROM FINANCING ACTIVITIES

Proceed from long term loan	42,193	9,990
Proceed from short term bank loan	10,653	21,702
Repayment of long term loan	(30,063)	(3,393)
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	-	-
Minority shareholders of subsidiaries	(333)	(7,035)
Exercise of warrants 1994-2004	682	-
ESOS 2004-2009	151	929
Bank balances pledged to a bank	(40)	(487)
Net cash flow from financing activities	23,243	21,706
Net cash inflow/outflow from acquisition/(disposal) of subsidiaries	708	-
Net increase/(decrease) in cash and cash equivalents	156,281	4,689
Cash and cash equivalents at beginning of the year	178,130	164,165
Foreign Exchange differences on opening balances	(207)	1,792
Cash and cash equivalents at end of the period	334,204	170,646
The cash and cash equivalents consists of the followings :-		
Deposit with licenced Banks	189,768	83,214
Cash and Bank Balances	147,851	90,770
	337,619	173,984
Less : Bank overdraft	-	-
Amount pledged to banks	(3,415)	(3,338)
	334,204	170,646

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2005