

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

The figures have not been audited

Note

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		1 OCT - 31 DEC 2006 RM'000	1 OCT - 31 DEC 2005 RM'000	1 JAN - 31 DEC 2006 RM'000	1 JAN - 31 DEC 2005 RM'000
REVENUE	A8	517,988	332,857	1,838,783	1,330,208
EXPENSES EXCLUDING FINANCE COST & TAX		(461,156)	(304,590)	(1,592,891)	(1,239,020)
OTHER OPERATING INCOME / (LOSS)		5,451	6,438	15,455	57,407
PROFIT FROM OPERATIONS		62,283	34,705	261,347	148,595
FINANCE COST		(17,626)	(11,529)	(61,837)	(34,064)
SHARE OF PROFIT IN ASSOCIATES		12,669	1,476	23,845	5,633
PROFIT BEFORE TAXATION	A8	57,326	24,652	223,355	120,164
INCOME TAX EXPENSE		(14,251)	(5,565)	(52,026)	(50,949)
NET PROFIT FOR THE PERIOD		43,075	19,087	171,329	69,215
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		27,742	11,016	128,080	46,549
MINORITY INTEREST		15,333	8,071	43,249	22,666
EARNINGS PER SHARE for profit attributable to the equity holders of the company during the year		Sen	Sen	Sen	Sen
1. Basic		10.44	4.20	48.21	17.73
2. Fully Diluted		9.60	4.17	44.32	17.63

The Condensed Consolidated Income Statements and the accompanying explanatory notes attached to the interim financial statements for the year ended 31.12.2005

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

	Note	AS AT END OF CURRENT QUARTER 31 DECEMBER 2006 RM'000	AS AT PRECEDING FINANCIAL YEAR 31 DECEMBER 2005 (AUDITED) RM'000
NON CURRENT ASSETS		3,949,627	3,545,363
Property, plant and equipment		2,104,392	2,409,783
Biological assets		720,585	409,919
Leases (prepaid lease payments)		313,149	147,059
Investment property		69,574	71,257
Investments in associates		436,524	82,612
Long term investments		16,349	421,948
Intangible assets			
Goodwill		50,605	-
Deferred expenditure		516	-
Deferred farm expenditure (agriculture/non-perennial crop)		2,357	2,615
Other intangibles (if any)		234,475	-
Deferred tax assets		1,101	170
CURRENT ASSETS		670,726	599,538
Investments/property held for sale		1,727	-
Inventories		170,692	151,334
Trade and other receivables		316,541	229,181
Tax recoverable		36,936	28,307
Other financial assets at fair value through profit or loss	B7	2,964	615
Cash and bank balances		141,866	190,101
TOTAL ASSETS		4,620,353	4,144,901
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share Capital		137,820	132,011
Other reserves		2,267,269	2,241,896
Share premium account		163,871	218,974
Treasury shares		(961)	-
Revaluation and other reserves		1,415,038	1,441,470
Revenue reserves		689,321	581,452
		2,405,089	2,373,907
POTENTIAL SHAREHOLDERS			
Warrant reserve		27,015	33,064
MINORITY INTEREST		377,888	179,941
TOTAL EQUITY		2,809,992	2,586,912
LIABILITIES			
NON CURRENT LIABILITIES		1,198,091	1,130,816
Term loans	B9	932,383	870,830
Deferred tax liabilities		265,708	259,986
CURRENT LIABILITIES		612,270	427,173
Trade and other payables		212,096	156,283
Proposed dividend payable (if any)		11,154	-
Current income tax liabilities		611	5,187
Borrowings			
Term Loans due within the year/12 months	B9	188,114	122,058
Short-term borrowings	B9	200,295	143,645
TOTAL LIABILITIES		1,810,361	1,557,989
TOTAL EQUITY AND LIABILITIES		4,620,353	4,144,901
NET ASSETS PER SHARE (RM)		8.83	9.12

The Condensed Consolidated Balance Sheets and the accompanying explanatory notes attached to the interim financial statements for the year ended 31.12.2005

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

	ISSUED & FULLY PAID ORDINARY SHARES ORDINARY SHARES OF RM0.50 EACH			NON-DISTRIBUTABLE			DISTRIBUTABLE	TOTAL CAPITAL & RESERVE	POTENTIAL SHAREHOLDERS	MINORITY INTEREST	TOTAL EQUITY
	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	RM'000	WARRANT RESERVE RM '000	RM'000	RM'000
Balance as at 1 January 2005	261,408,952	130,704		215,081		1,415,651	842,707	2,604,143	33,102	139,858	2,777,103
as previously reported											
prior year adjustment							(288,885)	(288,885)		94	(288,791)
as restated	261,408,952	130,704		215,081		1,415,651	553,822	2,315,258	33,102	139,952	2,488,312
Movements during the period:											
Exercise of Warrants 1994-2004	54,287	27		150				177	(38)		139
ESOS 2004 - 2009	2,558,650	1,280		3,940				5,220			5,220
New /Rights issue of share/Additional acquisition of equity interest										27,644	27,644
Disposal of equity interest										(365)	(365)
Additional Rights issue expenses				(197)				(197)			(197)
Net profit for the period/year							41,787	41,787		22,639	64,426
Currency translation differences						25,900	0	25,900		8,109	34,009
Reserve arising from acquisition of additional equity interest in KBP						(81)		(81)			(81)
Net gain/(loss) not recognised in income statement	0.00	0.00		0.00		25,819		25,819		8,109	33,928
Dividends for the period/year							(14,157)	(14,157)		(18,038)	(32,195)
Balance as at 31 December 2005	264,021,889	132,011		218,974	-	1,441,470	581,452	2,373,907	33,064	179,941	2,586,912
Balance as at 1 January 2006	264,021,889	132,011		218,974		1,441,470	581,452	2,373,907	33,064	179,941	2,586,912
as previously reported							(625)	(625)			(625)
prior year adjustment											
as restated	264,021,889	132,011	(961)	218,974		1,441,470	580,827	2,373,282	33,064	179,941	2,586,287
Share buy back	(364,900)							(961)			(961)
Exercise of warrants 1994-2004	8,641,311	4,321		22,762				27,083	(6,049)		21,034
ESOS 2004-2009	2,976,300	1,488		4,584				6,072			6,072
Employee remuneration (stock option)											-
New/Rights Issue of share/Additional acquisition of equity interest										172,552	172,552
Capital distribution through reduction of share premium account				(82,449)				(82,449)			(82,449)
Net profit for the period/year							128,080	128,080		39,650	167,730
Currency translation differences						(26,510)		(26,510)		(6,036)	(32,546)
Movement in reserves						78	(78)	0			-
Net gain/(loss) not recognised in income statement						(26,432)	(78)	(26,510)		(6,036)	(32,546)
Dividends for the period/year							(19,508)	(19,508)		(8,219)	(27,727)
Balance as at 31 December 2006	275,274,600	137,820	(961)	163,871		1,415,038	689,321	2,405,089	27,015	377,888	2,809,992

(The Condensed Consolidated Statements of Changes in Equity and the accompanying explanatory notes attached to the interim financial statements for the year ended 31.12.2005)

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2006

CURRENT
QUARTER
AS AT
31 DECEMBER 2006
RM'000

PRIOR YEAR
UNAUDITED
QUARTER AS AT
31 DECEMBER 2005
RM'000

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	128,080	69,215
Non-cash items	81,859	211,945
Non-operating items (investing and financing)	54,573	(19,489)
Operating profit before changes in working capital	264,512	261,671

Changes in working capital		
Net changes in current assets	134,454	(6,381)
Net changes in current liabilities	15,971	9,857
Cash generated from operations	414,937	265,147

Interest received	5,240	3,556
Interest paid	(61,837)	(34,064)
Tax paid, net of refund	(50,596)	(63,294)
Dividends and investment income received	6,684	2,712
Net cash flow from operating activities	314,428	174,057

CASH FLOWS FROM INVESTING ACTIVITIES

Equity investments	(150,575)	(404,757)
Other investments	(3,222)	(347)
Purchase of property, plant and equipment	(363,851)	(360,006)
Deferred farm expenditure	258	(1,761)
Initial & renewal of franchise fees	(2,604)	-
Share buy-back	(961)	-
Proceeds from disposal of property, plant and equipment	903	24,414
Proceeds from disposal of investments	(3,693)	80,862
Net cash flow from investing activities	(523,745)	(661,595)

CASH FLOW FROM FINANCING ACTIVITIES

Proceed from long term loan	87,147	567,237
Proceed from short term bank loan	39,342	282,473
Repayment of long term loan	(102,111)	(90,022)
Repayment of short term bank borrowing		(236,675)
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	(9,589)	(14,157)
Minority shareholders of subsidiaries	1,644	(16,604)
Exercise of warrants 1994-2004	21,034	312
ESOS 2004-2009	6,072	480
Issue of shares	4,726	4,767
Bank balances pledged to a bank	(381)	(526)
Net cash flow from financing activities	47,884	497,285

Net cash inflow/(outflow) from acquisition/(disposal) of subsidiaries	75,467	-
Net increase/(decrease) in cash and cash equivalents	(85,966)	9,747
Cash and cash equivalents at beginning of the year	178,130	164,165
Foreign Exchange differences on opening balances	42	4,218
Cash and cash equivalents at end of the period	92,206	178,130

Cash and cash equivalents consists of the followings :-

Deposit with licenced Banks	46,640	118,264
Cash and Bank Balances	95,226	71,837
	141,866	190,101
Less : Bank overdraft	(25,904)	(8,596)
Amount pledged to banks	(23,756)	(3,375)
	92,206	178,130

The Condensed Consolidated Cash Flow Statements the accompanying explanatory notes attached to the interim financial statements for the year ended 31.12.2005