

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2007

		INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1 APR - 30 JUN 2007 RM'000	1 APR - 30 JUN 2006 - restated RM'000	1 JAN - 30 JUN 2007 RM'000	1 JAN - 30 JUN 2006 - restated RM'000
REVENUE	A8	661,688	423,308	1,242,675	797,716
EXPENSES EXCLUDING FINANCE COST & TAX		(574,927)	(368,668)	(1,069,770)	(654,444)
OTHER OPERATING INCOME / (LOSS)		2,651	2,887	4,442	5,457
PROFIT FROM OPERATIONS		89,412	57,527	177,347	148,729
FINANCE COST		(17,734)	(14,151)	(34,700)	(27,011)
SHARE OF PROFIT IN ASSOCIATES		10,270	2,071	19,962	1,908
PROFIT BEFORE TAXATION		81,948	45,447	162,609	123,626
INCOME TAX EXPENSE	B5	(21,956)	(12,331)	(45,129)	(28,178)
NET PROFIT FOR THE PERIOD/YEAR		59,992	33,116	117,480	95,448
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		39,246	24,932	76,041	79,274
MINORITY INTEREST		20,746	8,184	41,439	16,174
		59,992	33,116	117,480	95,448
EARNINGS PER SHARE:	B13	Sen	Sen	Sen	Sen
1. Basic		14.06	9.44	27.24	30.02
2. Fully Diluted		12.84	8.97	24.88	28.52

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2006

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2007

AS AT
30.06.2007

RM'000

AS AT
30.06.2006
(UNAUDITED)

RM'000

CUMULATIVE QUARTERS

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	76,041	79,274
Non-cash items	124,536	(1,751)
Non operating items (investing and financing)	33,738	25,257
Operating profit before changes in working capital	234,315	102,780
Changes in working capital		
Net changes in current assets	(131,660)	(84,980)
Net changes in current liabilities	48,580	(22,010)
Cash generated from operations	151,235	(4,210)
Interest received	686	2,105
Interest paid	(34,700)	(27,011)
Tax paid net of refund	(44,280)	(12,779)
Dividend received	(25,529)	-
Net cash from operating activities	47,412	(41,895)

CASH FLOWS FROM INVESTING ACTIVITIES

Equity investments	(300)	-
Other investments	(631)	(2,018)
Purchase of property, plant and equipment	(180,755)	(143,760)
Payment of investment properties	-	-
Payment of prepaid lease payments	-	-
Deferred farm expenditure	(572)	(705)
Purchase of intangible assets	(1,283)	-
Share buy-back	-	(961)
Proceeds from disposal of property, plant and equipment	176	409
Proceeds from disposal of investments	584	212,758
Incidentals re equity investments	-	(299)
Net cash flow from investing activities	(182,781)	65,424

CASH FLOW FROM FINANCING ACTIVITIES

Net of proceeds/(repayments) of borrowings	179,155	16,914
Bank balances pledged to a bank	(60)	(40)
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	-	-
Minority shareholders of subsidiaries	(135)	(1,469)
Share buy-backs	-	-
Exercise of warrants 2004-2009	10,335	695
ESOS 2004-2009	690	522
Issue of shares	2,148	57
Rights issue expenses/incidentals	-	-
Net cash flow from financing activities	192,133	16,679

Net cash inflow/outflow from acquisition/(disposal) of subsidiaries	-	75,467
Net increase/(decrease) in cash and cash equivalents	56,764	115,675
Cash and cash equivalents at beginning of the year	115,195	178,130
Foreign Exchange differences on opening balances	1,671	(80)
Cash and cash equivalents at end of the period/year	173,630	293,725

The cash and cash equivalents consists of the followings :-

Deposit with licenced Banks	77,090	246,223
Cash and Bank Balances	133,996	82,047
	211,086	328,270
Less : Bank overdraft	(13,674)	(11,130)
Amount pledged to banks	(23,782)	(23,415)
	173,630	293,725

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2006

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR PERIOD ENDED 30 JUNE 2007

	AS AT END OF CURRENT QUARTER 30.06.2007 RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2006 (AUDITED) RM'000	CUMULATIVE QUARTERS
NON CURRENT ASSETS	4,079,699	3,953,605	
Property, plant and equipment	2,278,612	2,229,073	
<i>Plantation development expenditure</i>	613,535	585,983	
Prepaid lease payments	314,274	310,253	
Investment property	83,933	85,890	
Investment in associates	481,957	436,190	
Long term investments	17,555	18,076	
Available for sale investments			
Intangible assets	289,359	287,902	
Goodwill (on consolidation)	50,605	50,605	
Deferred expenditure on tissue culture	879	516	
Deferred farm expenditure (agriculture/non-prennial crop)	2,929	2,357	
Other intangibles (if any)	234,946	234,424	
Deferred tax assets	474	238	
CURRENT ASSETS	910,563	696,638	
Investment/property held for sale	-	-	
Prepaid lease payments	865	5,695	
Other investments	3,245	7,807	
Inventories	221,539	172,881	
Trade and other receivables	419,910	315,562	
Tax recoverable	53,918	55,776	
Cash and cash equivalents	211,086	138,917	
TOTAL ASSETS	4,990,262	4,650,243	
EQUITY			
Capital and reserves attributable the Company's equity holders			
Share capital	140,246	137,950	
Other reserves	2,351,874	2,295,514	
Share premium account	176,038	164,332	
Warrant reserve	24,000	26,977	
Treasury shares	(961)	(961)	
Share options			
Revaluation and other reserves	1,212,442	1,244,580	
Revenue reserves	940,355	860,586	
	2,492,120	2,433,464	
Minority Interest	410,082	373,009	
TOTAL EQUITY	2,902,202	2,806,473	
LIABILITIES			
NON CURRENT LIABILITIES	1,250,388	1,208,288	
Term loans	983,433	932,380	
Deferred tax liabilities/(assets)	266,955	275,908	
CURRENT LIABILITIES	837,672	635,482	
Trade and other payables	309,912	243,750	
Current income tax liabilities	2,644	2,626	
Borrowings			
Term Loans due within the year/12 months	223,283	188,116	
Short-term borrowings	301,833	200,990	
TOTAL LIABILITIES	2,088,060	1,843,770	
TOTAL EQUITY AND LIABILITIES	4,990,262	4,650,243	
NET ASSETS PER SHARE (RM)	8.88	8.82	

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31.12.2006

KULIM (MALAYSIA) BERHAD
(COMPANY NO. 23370-V)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2007

	ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY							MINORITY INTEREST RM'000	TOTAL EQUITY RM'000	
	NON-DISTRIBUTABLE				DISTRIBUTABLE					
	NO. OF SHARES	NOMINAL VALUE RM'000	TREASURY SHARES RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	REVALUATION & OTHER RESERVES RM'000	RETAINED EARNINGS RM'000			TOTAL RM'000
Balance as at 1 January 2006 as previously reported	264,021,889	132,011		218,974	33,064	1,441,470	870,337	2,695,856	179,847	2,875,703
prior year adjustment/change in accounting policy as restated	264,021,889	132,011	-	218,974	33,064	(168,982)	(120,452)	(289,434)	-	(289,434)
						1,272,488	749,885	2,406,422	179,847	2,586,269
Shares buy-back	(364,900)		(961)					(961)		(961)
Exercise of warrants	271,234	136		749	(190)			695		695
ESOS	255,900	128		394				522		522
New/Rights Issue of share/Acquisition of minority interest								-	193,137	193,137
Disposal of equity interest								-		-
Capital distribution-in-specie				(82,449)				(82,449)		(82,449)
Net profit for the year/period							79,274	79,274	15,996	95,270
Currency translation differences						(31,380)		(31,380)	(6,967)	(38,347)
Reserve on acquisition of additional equity interest in KBP						81	(81)	-	-	-
Net gain/(loss) not recognised in income statement						(31,299)	(81)	(31,380)	(6,967)	(38,347)
Dividend for the period/year									(1,136)	(1,136)
Balance as at 30 June 2006	264,184,123	132,275	(961)	137,668	32,874	1,241,189	829,078	2,372,123	380,877	2,753,000
Balance as at 1 January 2007 as previously reported	275,535,500	137,950	(961)	164,332	26,977	1,240,664	860,586	2,429,548	376,925	2,806,473
prior year adjustment/change in accounting policy as restated	275,535,500	137,950	(961)	164,332	26,977	1,240,664	860,586	2,429,548	376,925	2,806,473
Share buy back										-
Exercise of warrants 1994-2004	4,252,725	2,127		11,185	(2,977)	-		10,335		10,335
ESOS 2004-2009	338,400	169		521				690		690
Employee remuneration (stock option)										-
New/Right Issue of share / Acquisition of minority interest								-	1,850	1,850
Capital distribution through reduction of share premium account										-
New/Rights Issue of share/Additional acquisition of equity interest										-
Net profit for the period/year							76,041	76,041	41,063	117,104
Currency translation differences						(24,494)		(24,494)	(9,756)	(34,250)
Movement in reserves						(3,728)	3,728	-		-
Net gain/(loss) not recognised in income statement						(28,222)	3,728	(24,494)	(9,756)	(34,250)
Dividends for the period/year										-
Balance as at 30 June 2007	280,126,625	140,246	(961)	176,038	24,000	1,212,442	940,355	2,492,120	410,082	2,902,202

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006)