

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

		INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1 JUL - 30 SEP 2007 RM'000	1 JUL - 30 SEP 2006 - restated RM'000	1 JAN - 30 SEP 2007 RM'000	1 JAN - 30 SEP 2006 - restated RM'000
REVENUE	A8	666,468	523,079	1,909,143	1,320,795
EXPENSES EXCLUDING FINANCE COST & TAX		(506,477)	(477,282)	(1,576,247)	(1,131,729)
OTHER OPERATING INCOME / (LOSS)		9,968	4,547	14,410	10,004
<b>PROFIT FROM OPERATIONS</b>		<b>169,959</b>	<b>50,344</b>	<b>347,306</b>	<b>199,070</b>
FINANCE COST		(14,033)	(17,200)	(48,733)	(44,211)
SHARE OF PROFIT IN ASSOCIATES		11,597	9,268	31,559	11,176
<b>PROFIT BEFORE TAXATION</b>		<b>167,523</b>	<b>42,412</b>	<b>330,132</b>	<b>166,035</b>
<b>INCOME TAX EXPENSE</b>	B5	<b>(34,194)</b>	<b>(9,597)</b>	<b>(79,323)</b>	<b>(37,775)</b>
<b>NET PROFIT FOR THE PERIOD/YEAR</b>		<b>133,329</b>	<b>32,815</b>	<b>250,809</b>	<b>128,260</b>
Continuing operations					
Discontinued operations and profit on sale of discontinued operations, net of tax		63,474	-	63,474	-
<b>TOTAL NET PROFIT FOR THE PERIOD/YEAR</b>		<b>196,803</b>	<b>32,815</b>	<b>314,283</b>	<b>128,260</b>
<b>ATTRIBUTABLE TO :</b>					
EQUITY HOLDERS OF THE COMPANY		160,312	21,073	236,353	100,344
MINORITY INTEREST		36,491	11,742	77,930	27,916
		<b>196,803</b>	<b>32,815</b>	<b>314,283</b>	<b>128,260</b>
<b>EARNINGS PER SHARE:</b>	B13	Sen	Sen	Sen	Sen
1. Basic		57.25	7.97	84.40	37.96
2. Fully Diluted		53.02	7.30	78.17	34.76

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 NINE MONTHS ENDED 30 SEPTEMBER 2007**

**AS AT**  
**30.09.2007**  
  
**RM'000**

**AS AT**  
**30.09.2006**  
**(UNAUDITED)**  
  
**RM'000**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net profit attributable to shareholders	236,353	100,344
Non-cash items	13,119	31,969
Non operating items (investing and financing)	44,935	47,721
Operating profit before changes in working capital	294,407	180,034
Changes in working capital		
Net changes in current assets	(196,097)	(78,856)
Net changes in current liabilities	(49,166)	(1,270)
Cash generated from operations	49,144	99,908
Interest received	3,522	3,189
Interest paid	(48,733)	(44,211)
Tax paid net of refund	(69,306)	(34,268)
Dividend received	9,183	4,687
Net cash from operating activities	(56,190)	29,305

**CASH FLOWS FROM INVESTING ACTIVITIES**

Equity investments	(26,105)	(84,411)
Other investments	(444)	(2,129)
Purchase of property, plant and equipment	(241,859)	(253,474)
Payment of investment properties	-	-
Payment of prepaid lease payments	-	-
Deferred farm expenditure	(795)	(1,114)
Initial & renewal of franchise fees	-	(1,267)
Purchase of intangible assets	(2,635)	-
Share buy-back	-	(961)
Proceeds from disposal of property, plant and equipment	1,489	426
Proceeds from disposal of investments	513,535	212,380
Incidentals re equity investments	-	-
Net cash flow from investing activities	243,186	(130,550)

**CASH FLOW FROM FINANCING ACTIVITIES**

Net of proceeds/(repayments) of borrowings	65,263	54,326
Bank balances pledged to a bank	3,294	(353)
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	-	-
Minority shareholders of subsidiaries	(22,214)	(10,014)
Share buy-backs	(5,881)	-
Exercise of warrants 2004-2009	17,124	697
ESOS 2004-2009	840	1,893
Issue of shares	(2,811)	513
Rights issue expenses/incidentals	(36)	-
Net cash flow from financing activities	55,579	47,062

Net cash inflow/outflow from acquisition/(disposal) of subsidiaries	-	75,467
Net increase/(decrease) in cash and cash equivalents	242,575	21,284
Cash and cash equivalents at beginning of the year	115,195	178,130
Foreign Exchange differences on opening balances	1,149	(28)
Cash and cash equivalents at end of the period/year	358,919	199,386
The cash and cash equivalents consists of the followings :-		
Deposit with licenced Banks	142,284	161,390
Cash and Bank Balances	254,253	72,309
	396,537	233,699
Less : Bank overdraft	(17,190)	(10,586)
Amount pledged to banks	(20,428)	(23,727)
	358,919	199,386

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 SEPTEMBER 2007**

	Note	AS AT END OF CURRENT QUARTER 30.09.2007  RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2006 (AUDITED)  RM'000
<b>NON CURRENT ASSETS</b>		<b>3,868,076</b>	<b>3,953,605</b>
Property, plant and equipment		2,252,542	2,229,073
<i>Plantation development expenditure</i>		457,225	585,983
Prepaid lease payments		278,651	310,253
Investment property		82,955	85,890
Investment in associates		484,646	436,190
Long term investments		18,795	18,076
Available for sale investments			
Intangible assets		292,682	287,902
Goodwill (on consolidation)		50,605	50,605
Deferred expenditure on tissue culture		926	516
Deferred farm expenditure (agriculture/non-prennial crop)		3,152	2,357
Other intangibles (if any)		237,999	234,424
Deferred tax assets		580	238
<b>CURRENT ASSETS</b>		<b>1,211,840</b>	<b>696,638</b>
Investment/property held for sale		-	-
Prepaid lease payments		865	5,695
Other investments	B7	69,618	7,807
Inventories		197,374	172,881
Trade and other receivables		504,826	315,562
Tax recoverable		42,620	55,776
Cash and cash equivalents		396,537	138,917
<b>TOTAL ASSETS</b>		<b>5,079,916</b>	<b>4,650,243</b>
<b>EQUITY</b>			
<b>Capital and reserves attributable the Company's equity holders</b>			
Share capital		141,679	137,950
Other reserves		2,523,879	2,295,514
Share premium account		183,500	164,332
Warrant reserve		22,044	26,977
Treasury shares		(6,842)	(961)
Share options			
Revaluation and other reserves		1,224,511	1,244,580
Revenue reserves		1,100,666	860,586
		<b>2,665,558</b>	<b>2,433,464</b>
<b>Minority Interest</b>		473,360	373,009
<b>TOTAL EQUITY</b>		<b>3,138,918</b>	<b>2,806,473</b>
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>		<b>1,073,602</b>	<b>1,208,288</b>
Term loans	B9	815,677	932,380
Deferred tax liabilities/(assets)		257,925	275,908
<b>CURRENT LIABILITIES</b>		<b>867,396</b>	<b>635,482</b>
Trade and other payables		275,827	243,750
Current income tax liabilities		5,957	2,626
Borrowings			
Term Loans due within the year/12 months	B9	245,383	188,116
Short-term borrowings	B9	340,229	200,990
<b>TOTAL LIABILITIES</b>		<b>1,940,998</b>	<b>1,843,770</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,079,916</b>	<b>4,650,243</b>
<b>NET ASSETS PER SHARE (RM)</b>		<b>9.43</b>	<b>8.82</b>

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 NINE MONTHS ENDED 30 SEPTEMBER 2007**

	ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY							MINORITY INTEREST RM'000	TOTAL EQUITY RM'000	
	NO. OF SHARES	NOMINAL VALUE RM'000	NON-DISTRIBUTABLE		DISTRIBUTABLE					
			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	<b>2,875,703</b>
prior year adjustment/change in accounting policy as restated	264,021,889	132,011	-	218,974	33,064	(168,982)	(120,452)	(289,434)	-	<b>(289,434)</b>
						1,272,488	749,885	2,406,422	179,847	2,586,269
Shares buy-back	(364,900)		(961)					(961)		<b>(961)</b>
Exercise of warrants	272,434	136		752	(191)			697		<b>697</b>
ESOS	927,600	464		1,429				1,893		<b>1,893</b>
New/Rights Issue of share/Acquisition of minority interest								-	193,523	<b>193,523</b>
Disposal of equity interest								-		<b>-</b>
Capital distribution-in-specie				(82,449)				(82,449)		<b>(82,449)</b>
Net profit for the year/period							100,344	100,344	27,609	<b>127,953</b>
Currency translation differences						(27,384)		(27,384)	(4,448)	<b>(31,832)</b>
Reserve on acquisition of additional equity interest in Kumpulan Bertam Plantation						81	(81)	-	-	<b>-</b>
Net gain/(loss) not recognised in income statement						(27,303)	(81)	(27,384)	(4,448)	<b>(31,832)</b>
Dividend for the period/year							(9,589)	(9,589)	(6,981)	<b>(16,570)</b>
Balance as at 30 September 2006	<b>264,857,023</b>	<b>132,611</b>	<b>(961)</b>	<b>138,706</b>	<b>32,873</b>	<b>1,245,185</b>	<b>840,559</b>	<b>2,388,973</b>	<b>389,550</b>	<b>2,778,523</b>
Balance as at 1 January 2007 as previously reported	275,535,500	137,950	(961)	164,332	<b>26,977</b>	1,240,664	860,586	2,429,548	376,925	<b>2,806,473</b>
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	(972,200)		(5,881)					(5,881)		<b>(5,881)</b>
Exercise of warrants 1994-2004	7,047,070	3,523		18,534	(4,933)	-		17,124		<b>17,124</b>
ESOS 2004-2009	411,500	206		634				840		<b>840</b>
Employee remuneration (stock option)								-		<b>-</b>
New/Right Issue of share / Acquisition of minority interest								-	58,063	<b>58,063</b>
Capital distribution through reduction of share premium account								-		<b>-</b>
New/Rights Issue of share/Additional acquisition of equity interest								-		<b>-</b>
Net profit for the period/year							236,353	236,353	77,525	<b>313,878</b>
Currency translation differences						(12,426)		(12,426)	(23,181)	<b>(35,607)</b>
Movement in reserves						(3,727)	3,727	-		<b>-</b>
Net gain/(loss) not recognised in income statement						(16,153)	3,727	(12,426)	(23,181)	<b>(35,607)</b>
Dividends for the period/year									(15,972)	<b>(15,972)</b>
Balance as at 30 September 2007	<b>282,021,870</b>	<b>141,679</b>	<b>(6,842)</b>	<b>183,500</b>	<b>22,044</b>	<b>1,224,511</b>	<b>1,100,666</b>	<b>2,665,558</b>	<b>473,360</b>	<b>3,138,918</b>

(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)