

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2008

		INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1 JUL - 30 SEP 2008 RM'000	1 JUL - 30 SEP 2007 RM'000	1 JAN - 30 SEP 2008 RM'000	1 JAN - 30 SEP 2007 RM'000
REVENUE	A8	1,080,746	666,468	3,077,813	1,909,143
EXPENSES EXCLUDING FINANCE COST & TAX		(1,013,204)	(506,477)	(2,607,827)	(1,576,247)
OTHER OPERATING INCOME / (LOSS)		57,482	7,132	59,413	10,888
PROFIT FROM OPERATIONS		125,024	167,123	529,399	343,784
FINANCE COST		(16,997)	(14,033)	(49,983)	(48,733)
INTEREST INCOME		5,537	2,836	13,931	3,522
SHARE OF PROFIT IN ASSOCIATES		13,409	11,597	45,171	31,559
PROFIT BEFORE TAXATION		126,973	167,523	538,518	330,132
INCOME TAX EXPENSE	B5	(29,262)	(34,194)	(137,474)	(79,323)
Profit after tax from continuing operations		97,711	133,329	401,044	250,809
Discontinued operations					
Gain on sale of discontinued operations		-	63,474	-	63,474
TOTAL NET PROFIT FOR THE PERIOD/YEAR		97,711	196,803	401,044	314,283
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		63,624	160,312	251,758	236,353
MINORITY INTEREST		34,087	36,491	149,286	77,930
		97,711	196,803	401,044	314,283
EARNINGS PER SHARE:	B13	Sen	Sen	Sen	Sen
1. Basic		21.16	57.25	83.75	84.40
2. Fully Diluted		20.84	53.02	82.45	78.17

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2007

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR PERIOD ENDED 30 SEPTEMBER 2008

	AS AT END OF CURRENT QUARTER 30.09.2008 RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2007 (AUDITED) RM'000
NON CURRENT ASSETS	4,795,522	3,950,575
Property, plant and equipment	3,182,735	2,756,237
Prepaid lease payments	362,440	279,025
Investment property	83,163	81,976
Investment in associates	600,601	517,669
Long term investments	244,631	25,250
Available for sale investments	-	-
Intangible assets	321,952	290,399
Goodwill (on consolidation)	50,605	50,605
Deferred expenditure on tissue culture	1,714	-
Deferred farm expenditure (agriculture/non-prennial crop)	3,618	2,240
Other intangibles (if any)	266,015	237,554
Deferred tax assets	-	19
CURRENT ASSETS	1,494,137	1,594,697
Investment/property held for sale	5,485	-
Other investments	33,399	112,205
Inventories	391,130	199,227
Trade and other receivables	543,363	615,481
Tax recoverable	29,533	19,477
Cash and cash equivalents	491,227	648,307
TOTAL ASSETS	6,289,659	5,545,272
EQUITY		
Capital and reserves attributable the Company's equity holders		
Share capital	154,158	148,545
Share premium	246,175	217,930
Other reserves	1,311,236	1,282,826
Revaluation and other reserves	1,345,112	1,345,288
Warrant reserve	6,476	13,512
Treasury shares	(45,691)	(23,719)
Equalisation reserves	5,339	(52,255)
Revenue Reserves	1,508,446	1,277,725
Shareholders Equity	3,220,015	2,927,026
Minority Interest	1,068,949	757,545
TOTAL EQUITY	4,288,964	3,684,571
LIABILITIES		
NON CURRENT LIABILITIES	1,034,507	922,189
Term loans	722,218	666,547
Deferred tax liabilities/(assets)	312,289	255,642
CURRENT LIABILITIES	966,188	938,512
Trade and other payables	255,487	288,818
Current income tax liabilities	26,077	25,052
Borrowings		
Term Loans due within the year/12 months	221,500	358,539
Short-term borrowings	463,124	266,103
TOTAL LIABILITIES	2,000,695	1,860,701
TOTAL EQUITY AND LIABILITIES	6,289,659	5,545,272
NET ASSETS PER SHARE (RM)	10.44	9.85

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31.12.2007

KULIM (MALAYSIA) BERHAD
(COMPANY NO. 23370-V)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2008

	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 2007										
as previously reported	275,535,500	137,950	(961)	164,332	26,977	1,244,580	860,586	2,433,464	373,009	2,806,473
prior year adjustment/change in accounting policy as restated	275,535,500	137,950	(961)	164,332	26,977	1,244,580	860,586	2,433,464	373,009	2,806,473
Shares buy-back	(972,200)	-	(5,881)	-	-	-	-	(5,881)	-	(5,881)
Exercise of warrants	7,047,070	3,523	-	18,534	(4,933)	-	-	17,124	-	17,124
ESOS	411,500	206	-	634	-	-	-	840	-	840
New/Rights Issue of share/Acquisition of minority interest	-	-	-	-	-	-	-	-	58,063	58,063
Net profit for the year/period	-	-	-	-	-	-	236,353	236,353	77,525	313,878
Currency translation differences	-	-	-	-	-	(12,426)	-	(12,426)	(23,181)	(35,607)
Reserve on acquisition of additional equity interest in KBP	-	-	-	-	-	-	-	-	-	-
Movement in reserves	-	-	-	-	-	(3,727)	3,727	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	(16,153)	3,727	(12,426)	(23,181)	(35,607)
Dividend for the period/year	-	-	-	-	-	-	-	0	(15,972)	(15,972)
Balance as at 30 September 2007	282,021,870	141,679	(6,842)	183,500	22,044	1,228,427	1,100,666	2,669,474	469,444	3,138,918
Balance as at 1 January 2008										
as previously reported	297,089,315	148,545	(23,719)	217,930	13,512	1,293,033	1,277,725	2,927,026	757,545	3,684,571
prior year adjustment/change in accounting policy as restated	297,089,315	148,545	(23,719)	217,930	13,512	1,293,033	1,277,725	2,927,026	757,545	3,684,571
Exercise of warrants 1994 - 2004	10,051,437	5,026	-	26,436	(7,036)	-	-	24,426	-	24,426
ESOS	1,174,400	587	-	1,809	-	-	-	2,396	-	2,396
Employee remuneration (stock option)	-	-	-	-	-	-	-	-	-	-
New/Right Issue of share / Acquisition of minority interest	-	-	-	-	-	-	-	-	-	-
Capital distribution through reduction of share premium account	-	-	-	-	-	-	-	-	-	-
New/Rights Issue of share/Additional acquisition of equity interest	-	-	-	-	-	-	-	-	54,384	54,384
Share buy back	-	-	(22,044)	-	-	-	-	(22,044)	-	(22,044)
Net profit for the period/year	-	-	-	-	-	-	251,758	251,758	149,286	401,044
Issuance of new share	-	-	-	-	-	-	-	-	45,667	45,667
Transfer from reserve to retained earnings	-	-	-	-	-	4,338	(4,338)	-	-	-
Disposal of treasury shares	-	-	72	-	-	-	11	83	-	83
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(13,536)	(13,536)
Realised on disposal	-	-	-	-	-	(23)	-	(23)	-	(23)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	109,194	109,194
Currency translation differences	-	-	-	-	-	53,103	-	53,103	-	53,103
Movement in reserves	-	-	-	-	-	-	-	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	53,103	-	53,103	-	53,103
Dividends for the period/year	-	-	-	-	-	-	(16,710)	(16,710)	(33,591)	(50,301)
Balance as at 30 September 2008	308,315,152	154,158	(45,691)	246,175	6,476	1,350,451	1,508,446	3,220,015	1,068,949	4,288,964

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2008

AS AT
30.09.2008
(UNAUDITED)
RM'000

AS AT
30.09.2007
(UNAUDITED)
RM'000

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	538,518	236,353
Non-cash items	(173,025)	13,119
Non operating items (investing and financing)	35,933	44,935
Operating profit before changes in working capital	<u>401,426</u>	<u>294,407</u>
Changes in working capital		
Net changes in current assets	(135,339)	(196,097)
Net changes in current liabilities	46,858	(49,166)
Cash generated from operations	<u>312,945</u>	<u>49,144</u>
Interest received	13,931	3,522
Interest paid	(49,983)	(48,733)
Tax paid net of refund	(129,891)	(69,306)
Dividend received	8,430	9,183
Net cash from operating activities	<u>155,432</u>	<u>(56,190)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Equity investments	-	(26,105)
Other investments	(10,436)	(444)
Acquisition of subsidiaries	(73,761)	-
Additional investments in associates	(23,030)	-
Rights to right issues acquired from MI	-	-
Purchase of property, plant and equipment	(177,209)	(241,859)
Payment of prepaid lease payments	(1,350)	-
Acquisition on minority interest	(13,536)	-
Franchise fees acquired	(1,426)	-
Deferred expenditure tissue laboratory	(633)	-
Deferred farm expenditure	(1,378)	(795)
Initial & renewal of franchise fees	-	-
Purchase of intangible assets	-	(2,635)
Share buy-back	-	-
Proceeds from disposal of property, plant and equipment	1,903	1,489
Proceeds from disposal of treasury shares	83	-
Proceeds from disposal of investments	-	513,535
Proceeds from disposal subsidiaries	-	-
Liquidation of deposit in funds management companies	78,806	-
Incidentals re equity investments	-	-
Interest received	-	-
Net cash flow from investing activities	<u>(221,967)</u>	<u>243,186</u>

CASH FLOW FROM FINANCING ACTIVITIES

Net of proceeds/(repayments) of borrowings	(26,863)	65,263
Proceeds / (repayment) from LT loans	(47,061)	-
Additional interest in subsidiaries	-	-
Bank balances pledged to a bank	10,715	3,294
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	(16,710)	-
Minority shareholders of subsidiaries	(76,895)	(22,214)
Share buy-backs	-	(5,881)
Exercise of warrants 2004-2009	24,425	17,124
ESOS 2004-2009	2,396	840
Issue of shares	45,667	(2,811)
Rights issue expenses/incidentals	-	(36)
Purchase of treasury shares	(22,043)	-
Net cash flow from financing activities	<u>(106,369)</u>	<u>55,579</u>

Net cash inflow/outflow from acquisition/(disposal) of subsidiaries

	-	-
Net increase/(decrease) in cash and cash equivalents	(172,904)	242,575
Cash and cash equivalents at beginning of the year	612,563	115,195
Foreign Exchange differences on opening balances	23,524	1,149
Cash and cash equivalents at end of the period/year	<u>463,183</u>	<u>358,919</u>

The cash and cash equivalents consists of the followings :-

Deposit with licenced Banks	32,507	142,284
Cash and Bank Balances	<u>458,720</u>	<u>254,253</u>
	491,227	396,537
Less : Bank overdraft	(17,850)	(17,190)
Amount pledged to banks	(10,194)	(20,428)
	<u>463,183</u>	<u>358,919</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2007