

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 30 JUNE 2009

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		1 APR - 30 JUNE 2009 RM'000	1 APR - 30 JUNE 2008 RM'000	1 JAN - 30 JUNE 2009 RM'000	1 JAN - 30 JUNE 2008 RM'000
REVENUE	A8	1,487,828	1,144,080	2,804,274	1,997,067
EXPENSES EXCLUDING FINANCE COST & TAX		(1,368,948)	(947,682)	(2,559,361)	(1,594,623)
OTHER OPERATING INCOME / (LOSS)		(7,630)	2,077	10,614	1,931
PROFIT FROM OPERATIONS		111,250	198,475	255,527	404,375
FINANCE COST		(16,080)	(17,423)	(34,304)	(32,987)
INTEREST INCOME		2,222	3,396	3,477	8,394
SHARE OF PROFIT IN ASSOCIATES		2,157	14,301	4,172	31,763
PROFIT BEFORE TAXATION		99,549	198,749	228,872	411,545
INCOME TAX EXPENSE	B5	(26,045)	(56,127)	(76,319)	(108,212)
NET PROFIT FOR THE PERIOD/YEAR		73,504	142,622	152,553	303,333
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		30,896	89,942	55,303	188,134
MINORITY INTEREST		42,608	52,680	97,249	115,199
		73,504	142,622	152,552	303,333
EARNINGS PER SHARE:	B13	Sen	Sen	Sen	Sen
1. Basic		10.01	30.01	17.92	62.77
2. Fully Diluted		9.98	29.14	17.86	60.96

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2008

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED BALANCE SHEET
FOR PERIOD ENDED 30 JUNE 2009

	AS AT END OF CURRENT QUARTER 30.06.2009	AS AT PRECEDING FINANCIAL YEAR 31.12.2008 (AUDITED)
	RM'000	RM'000
NON CURRENT ASSETS	5,745,387	5,153,475
Property, plant and equipment	4,504,061	3,694,921
Prepaid lease payments	457,171	395,967
Investment property	92,685	93,570
Investment in associates	17,732	612,120
Long term investments	33,744	28,544
Intangible assets	639,994	326,618
Goodwill (on consolidation)	336,625	50,605
Deferred farm expenditure (agriculture/non-prennial crop)	6,033	5,712
Other intangibles (if any)	297,336	270,301
Deferred tax assets	-	1,735
CURRENT ASSETS	1,763,733	1,466,484
Investment/property held for sale	20,515	21,531
Other investments	1,051	27,368
Inventories	513,912	388,598
Trade and other receivables	701,658	548,909
Tax recoverable	46,831	34,602
Cash and cash equivalents	479,766	445,476
TOTAL ASSETS	7,509,120	6,619,959
EQUITY		
Capital and reserves attributable the Company's equity holders		
Share capital	159,115	154,227
Share premium	271,509	246,412
Other reserves	1,232,819	1,233,238
Revaluation and other reserves	1,344,081	1,344,100
Warrant reserve	-	6,459
Treasury shares	(45,690)	(45,690)
Equalisation reserves	(65,572)	(71,631)
Revenue reserves	1,670,759	1,615,436
Shareholders equity	3,334,202	3,249,313
Minority Interest	1,399,414	1,020,621
TOTAL EQUITY	4,733,616	4,269,934
LIABILITIES		
NON CURRENT LIABILITIES	1,515,591	1,283,667
Term loans	1,095,906	899,444
Retirement benefits	3,309	
Deferred tax assets	416,376	384,223
CURRENT LIABILITIES	1,259,913	1,066,358
Trade and other payables	562,735	378,028
Current income tax liabilities	166,688	122,101
Borrowings		
Term Loans due within the year/12 months	95,900	300,126
Short-term borrowings	434,590	266,103
TOTAL LIABILITIES	2,775,504	2,350,025
TOTAL EQUITY AND LIABILITIES	7,509,120	6,619,959
NET ASSETS PER SHARE (RM)	10.48	10.53

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31.12.2008

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2009

AS AT
30.06.2009

RM'000

AS AT
30.06.2008
(UNAUDITED)

RM'000

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	55,303	188,134
Non-cash items	261,708	208,971
Non operating items (investing and financing)	30,827	24,403
Operating profit before changes in working capital	347,838	421,508
Changes in working capital		
Net changes in current assets	(107,102)	(182,599)
Net changes in current liabilities	(32,370)	96,137
Cash generated from operations	208,366	335,046
Interest received	3,477	8,394
Interest paid	(34,304)	(32,987)
Tax paid net of refund	(685)	(103,144)
Dividend received		190
Net cash from operating activities	176,854	207,499

CASH FLOWS FROM INVESTING ACTIVITIES

Additional investments in associates		(17,080)
Rights to right issues acquired from MI		(5,195)
Acquisition of subsidiaries	91,373	(73,610)
Purchase of property, plant and equipment	(303,492)	(126,594)
Franchise fees acquired		(1,054)
Deferred expenditure tissue laboratory		(512)
Deferred farm expenditure	(321)	(483)
Prepaid lease payment		(1,350)
Proceeds from disposal of property, plant and equipment		1,484
Proceeds from disposal of short term / long term investment	(225)	84
Liquidation of deposit in funds management companies	46,693	104,022
Acquisition of minority interest	-	(13,448)
Interest received		
Net cash flow from investing activities	(165,972)	(133,736)

CASH FLOW FROM FINANCING ACTIVITIES

Net of proceeds/(repayments) of borrowings	342,914	155,147
Proceeds/(repayment) from LT loans	(320,682)	(195,719)
Additional interest in subsidiaries		
Bank balances pledged to a bank	12,847	4,105
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	(16,768)	-
Minority shareholders of subsidiaries	-	(46,522)
Exercise of warrants 2004-2009	22,301	22,605
ESOS 2004-2009	1,226	750
Issue of shares		34,760
Purchase of treasury shares		(17,019)
Net cash flow from financing activities	41,838	(41,893)

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

Net increase/(decrease) in cash and cash equivalents	52,720	31,870
Cash and cash equivalents at beginning of the year	392,928	612,563
Foreign Exchange differences on opening balances	2,387	7,994
Cash and cash equivalents at end of the period/year	448,035	652,427
The cash and cash equivalents consists of the followings :-		
Deposit with licenced Banks	46,172	44,609
Cash and Bank Balances	433,594	634,891
	479,766	679,500
Less : Bank overdraft	(29,380)	(10,269)
Amount pledged to banks	(2,351)	(16,804)
	448,035	652,427

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31.12.2008

KULIM (MALAYSIA) BERHAD
(COMPANY NO. 23370-V)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2009

	NON-DISTRIBUTABLE						DISTRIBUTABLE		MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	2008						RETAINED EARNINGS RM'000	TOTAL RM'000		
	NO. OF SHARES	NOMINAL VALUE RM'000	TREASURY SHARES RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	REVALUATION & OTHER RESERVES RM'000				
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
Shares buy-back										
Exercise of warrants	9,302,527	4,651	-	24,466	(6,512)	-	-	22,605	-	22,605
ESOS	367,400	184	-	566	-	-	-	750	-	750
New/Rights Issue of share/Acquisition of minority interest	-	-	-	-	-	-	-	-	(12,328.0)	(12,328)
Share buy back	-	-	(17,019)	-	-	-	-	(17,019)	-	(17,019)
Net profit for the year/period	-	-	-	-	-	-	188,134	188,134	115,199	303,333
Issuance of new share	-	-	-	-	-	-	-	-	34,760	34,760
Transfer from reserve to retained earnings	-	-	-	-	-	4,492	(4,284)	208	-	208
Disposal of treasury shares	-	-	71	13	-	-	-	84	-	84
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(5,195.0)	(5,195.0)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	107,379.0	107,379.0
Currency translation differences	-	-	-	-	-	16,290	-	16,290	16,203	32,493
Movement in reserves	-	-	-	-	-	-	-	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	16,290	-	16,290	16,203	32,493
Dividend for the period/year									(32,580.0)	(32,580.0)
Balance as at 30 June 2008	306,759,242	153,380	(40,667)	242,975	7,000	1,309,323	1,461,575	3,138,078	980,983	4,119,061
Balance as at 1 January 2009										
as previously reported	308,452,752	154,227	(45,690)	246,412	6,459	1,272,469	1,615,436	3,249,313	1,020,621	4,269,934
prior year adjustment/change in accounting policy as restated	308,452,752	154,227	(45,690)	246,412	6,459	1,272,469	1,615,436	3,249,313	1,020,621	4,269,934
Treasury shares acquired										
Exercise of warrants 1994-2004	9,226,611	4,588	-	24,172	(6,459)	-	-	22,301	-	22,301
ESOS 2004-2009	600,900	300	-	925	-	-	-	1,225	-	1,225
Employee remuneration (stock option)	-	-	-	-	-	-	-	-	-	-
New/Right Issue of share / Acquisition of minority interest	-	-	-	-	-	-	-	-	(7,904)	(7,904)
Capital distribution through reduction of share premium account	-	-	-	-	-	-	-	-	-	-
New/Rights Issue of share/Additional acquisition of equity interest	-	-	-	-	-	-	-	-	-	-
Share buy back	-	-	-	-	-	-	-	-	(6,336)	(6,336)
Net profit for the period/year	-	-	-	-	-	-	55,303	55,303	100,207	155,510
Issuance of new share	-	-	-	-	-	-	-	-	-	-
Transfer from reserve to retained earnings	-	-	-	-	-	(21)	20	(1)	0	(1)
Disposal of subsidiaries	-	-	-	-	-	-	-	-	0	0
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	332,990	332,990
Currency translation differences	-	-	-	-	-	6,061	-	6,061	0	6,061
Movement in reserves	-	-	-	-	-	-	-	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	6,061	-	6,061	0	6,061
Dividends for the period/year									(40,164.0)	(40,164)
Balance as at 30 June 2009	318,280,263	159,115	(45,690)	271,509	-	1,278,509	1,670,759	3,334,202	1,399,414	4,733,616

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)