

KULIM (MALAYSIA) BERHAD
(COMPANY NO: 23370-V)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2009

		INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1 OCT - 31 DEC 2009 RM'000	1 OCT - 31 DEC 2008 RM'000	1 JAN - 31 DEC 2009 RM'000	1 JAN - 31 DEC 2008 RM'000
REVENUE	A8	1,556,396	911,525	5,801,909	3,989,338
EXPENSES EXCLUDING FINANCE COST & TAX		(1,360,290)	(854,511)	(5,245,309)	(3,419,542)
OTHER OPERATING INCOME / (LOSS)		(18,138)	73,912	34,285	90,528
PROFIT FROM OPERATIONS		177,968	130,926	590,885	660,324
FINANCE COST		(17,717)	(20,638)	(67,979)	(70,622)
INTEREST INCOME		273	3,062	5,404	16,993
SHARE OF PROFIT IN ASSOCIATES		115	15,982	4,469	61,154
PROFIT BEFORE TAXATION		160,639	129,332	532,779	667,849
INCOME TAX EXPENSE	B5	(74,275)	(3,822)	(172,386)	(141,296)
Profit after tax		86,364	125,510	360,393	526,553
TOTAL NET PROFIT FOR THE PERIOD/YEAR		86,364	125,510	360,393	526,553
ATTRIBUTABLE TO :					
EQUITY HOLDERS OF THE COMPANY		37,918	99,468	142,085	351,228
MINORITY INTEREST		48,446	26,042	218,308	175,325
		86,364	125,510	360,393	526,553
EARNINGS PER SHARE:	B13	Sen	Sen	Sen	Sen
1. Basic		12.28	33.15	46.00	117.04
2. Fully Diluted		-	32.56	-	114.96

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 31 DECEMBER 2009

	AS AT END OF CURRENT QUARTER 31.12.2009 RM'000	AS AT PRECEEDING FINANCIAL YEAR 31.12.2008 (AUDITED) RM'000
NON CURRENT ASSETS	6,234,902	5,153,475
Property, plant and equipment	4,729,754	3,694,921
Prepaid lease payments	452,628	395,967
Investment property	97,175	93,570
Investment in associates	18,584	612,120
Long term investments	38,592	28,544
Intangible assets	898,169	326,618
Goodwill (on consolidation)	72,413	50,605
Deferred farm expenditure (agriculture/non-prennial crop)	6,475	5,712
Other intangibles (if any)	819,281	270,301
Deferred tax assets	-	1,735
CURRENT ASSETS	1,747,000	1,466,484
Investment/property held for sale	20,614	21,531
Other investments	32,618	27,368
Inventories	543,290	388,598
Trade and other receivables	709,108	548,909
Tax recoverable	40,080	34,602
Cash and cash equivalents	401,290	445,476
TOTAL ASSETS	7,981,902	6,619,959
EQUITY		
Capital and reserves attributable the Company's equity holders		
Share capital	159,336	154,227
Share premium	272,184	246,412
Other reserves	1,220,468	1,233,238
Revaluation and other reserves	1,344,080	1,344,100
Warrant reserve	-	6,459
Treasury shares	(45,690)	(45,690)
Equalisation reserves	(77,922)	(71,631)
Revenue Reserves	1,739,996	1,615,436
Shareholders Equity	3,391,984	3,249,313
Minority Interest	1,711,267	1,020,621
TOTAL EQUITY	5,103,251	4,269,934
LIABILITIES		
NON CURRENT LIABILITIES	1,707,818	1,283,667
Term loans	1,261,903	899,444
Retirement benefits	3,099	-
Deferred tax liabilities/(assets)	442,816	384,223
CURRENT LIABILITIES	1,170,833	1,066,358
Trade and other payables	633,425	378,028
Current income tax liabilities	101,646	122,101
Borrowings		
Term Loans due within the year/12 months	67,239	300,126
Short-term borrowings	368,523	266,103
TOTAL LIABILITIES	2,878,651	2,350,025
TOTAL EQUITY AND LIABILITIES	7,981,902	6,619,959
NET ASSETS PER SHARE (RM)	10.64	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)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2009

	NON-DISTRIBUTABLE						DISTRIBUTABLE		MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY						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	1,300,978	2,950,279	759,739	3,710,018
Treasury shares acquired	-	-	(22,043)	-	-	-	-	(22,043)	-	(22,043)
Share buy back	-	-	-	-	-	-	-	-	(10,673)	(10,673)
Exercise of warrants 1994 - 2004	10,075,637	5,038	-	26,499	(7,053)	-	-	24,484	-	24,484
ESOS	1,287,800	644	-	1,983	-	-	-	2,627	-	2,627
Capital distribution through reduction of share premium account	-	-	-	-	-	-	-	-	-	-
New/Rights Issue of share/Additional acquisition of equity interest	-	-	-	-	-	-	-	-	-	-
Reserves realised upon disposal	-	-	-	-	-	4,492	(4,492)	-	-	-
Increase in minority shareholders' interest	-	-	-	-	-	-	-	-	-	-
Net profit for the period/year	-	-	-	-	-	-	351,229	351,229	175,324	526,553
Issuance of new share	-	-	-	-	-	-	-	-	45,867	45,867
Transfer from reserve to retained earnings	-	-	-	-	-	(1,188)	1,188	-	-	-
Disposal of treasury shares	-	-	72	-	-	-	13	85	-	85
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(40,832)	(40,832)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	143,866	143,866
Currency translation differences	-	-	-	-	-	(23,868)	-	(23,868)	69,031.0	45,163
Movement in reserves	-	-	-	-	-	-	-	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	23,868	-	(23,868)	69,031.0	45,163
Dividends for the period/year	-	-	-	-	-	-	(33,478)	(33,478)	(121,702)	(155,180)
Balance as at 31 December 2008	308,452,752	154,227	(45,690)	246,412	6,459	1,272,469	1,615,438	3,249,315	1,020,620	4,269,935
Balance as at 1 January 2009										
as previously reported	308,452,752	154,227	(45,690)	246,412	6,459	1,272,469	1,615,438	3,249,315	1,020,620	4,269,935
prior year adjustment/change in accounting policy as restated	308,452,752	154,227	(45,690)	246,412	6,459	1,272,469	1,615,438	3,249,315	1,020,620	4,269,935
Exercise of warrants 1994 - 2004	9,226,611	4,589	-	24,171	(6,459)	-	-	22,301	-	22,301
ESOS	1,039,750	520	-	1,601	-	-	-	2,121	-	2,121
Employee remuneration (stock option)	-	-	-	-	-	-	-	-	-	-
New/Right Issue of share / Acquisition of minority interest	-	-	-	-	-	-	-	-	239,470	239,470
Capital distribution through reduction of share premium account	-	-	-	-	-	-	-	-	-	-
New/Rights Issue of share/Additional acquisition of equity interest	-	-	-	-	-	-	-	-	-	-
Share buy back	-	-	-	-	-	-	-	-	(13,351)	(13,351)
Net profit for the period/year	-	-	-	-	-	-	142,082	142,082	218,308	360,390
Issuance of new share	-	-	-	-	-	-	-	-	201	201
Transfer from reserve to retained earnings	-	-	-	-	-	(21)	21	0	-	-
Disposal of treasury shares	-	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-
Realised on disposal	-	-	-	-	-	-	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	332,990	332,990
Currency translation differences	-	-	-	-	-	(6,290)	-	(6,290)	-	(6,290)
Movement in reserves	-	-	-	-	-	-	-	-	-	-
Net gain/(loss) not recognised in income statement	-	-	-	-	-	(6,290)	-	(6,290)	-	(6,290)
Dividends for the period/year	-	-	-	-	-	-	(17,545)	(17,545)	(86,971)	(104,516)
Balance as at 31 December 2009	318,719,113	159,336	(45,690)	272,184	-	1,266,158	1,739,996	3,391,984	1,711,267	5,103,251

(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)

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2009

AS AT
31.12.2009
(UNAUDITED)
RM'000

AS AT
31.12.2008
(AUDITED)
RM'000

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to shareholders	142,085	351,228
Non-cash items	714,884	61,804
Non operating items (investing and financing)	62,575	98,273
Operating profit before changes in working capital	<u>919,544</u>	<u>511,305</u>
Changes in working capital		
Net changes in current assets	(238,972)	(196,098)
Net changes in current liabilities	(266,330)	236,766
Cash generated from operations	<u>414,242</u>	<u>551,973</u>
Interest received	5,404	16,993
Interest paid	(67,979)	(70,622)
Tax paid net of refund	(137,990)	(47,775)
Dividend received	-	3,131
Net cash from operating activities	<u>213,677</u>	<u>453,700</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Other investments	(10,496)	(95,720)
Acquisition of subsidiaries	355,615	(73,761)
Additional investments in associates	(7,403)	(40,795)
Purchase of property, plant and equipment	(762,579)	(391,516)
Payment of prepaid lease payments	3,370	(1,350)
Deferred farm expenditure	(763)	(5,263)
Purchase of intangible assets	(5,168)	(6,550)
Proceeds from disposal of property, plant and equipment	24,519	6,318
Proceeds from disposal of treasury shares	-	-
Liquidation of deposit in funds management companies	(6,301)	189,831
Net cash flow from investing activities	<u>(409,206)</u>	<u>(418,806)</u>

CASH FLOW FROM FINANCING ACTIVITIES

Net of proceeds/(repayments) of borrowings	299,231	1,022,930
Proceeds / (repayment) from LT loans	(67,239)	(1,195,407)
Bank balances pledged to a bank	19,096	5,711
Dividends paid to:		
Shareholders of Kulim (Malaysia) Berhad	(17,545)	(33,478)
Minority shareholders of subsidiaries	(86,971)	(121,702)
Exercise of warrants 2004-2009	22,302	24,484
ESOS 2004-2009	2,121	2,627
Issue of shares	201	45,951
Purchase of treasury shares	-	(22,043)
Net cash flow from financing activities	<u>171,196</u>	<u>(270,927)</u>

Net increase/(decrease) in cash and cash equivalents	(24,333)	(236,033)
Cash and cash equivalents at beginning of the year	392,928	612,563
Foreign Exchange differences on opening balances	(757)	16,397
Cash and cash equivalents at end of the period/year	<u>367,838</u>	<u>392,927</u>

The cash and cash equivalents consists of the followings :-

Deposit with licenced Banks	126,005	255,352
Cash and Bank Balances	<u>275,285</u>	<u>190,124</u>
	401,290	445,476
Less : Bank overdraft	(32,217)	(37,351)
 Amount pledged to banks	<u>(1,235)</u>	<u>(15,198)</u>
	<u>367,838</u>	<u>392,927</u>

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