



KULIM (MALAYSIA) BERHAD (23370-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30 JUNE 2012



**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER TO 30 JUNE 2012**

	3 months ended		6 months ended	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Revenue	1,389,609	1,802,388	3,052,570	3,459,868
Expenses excluding finance cost & tax	(1,200,375)	(1,415,689)	(2,592,787)	(2,691,947)
Depreciation and amortisation	(73,828)	(78,851)	(169,561)	(165,857)
Other operating income / (loss)	1,943,331	66,104	1,982,276	168,733
Profit from operations	2,058,737	373,952	2,272,498	770,797
Finance cost	(24,225)	(22,969)	(51,248)	(43,019)
Interest income	831	3,850	1,786	6,783
Share of profit in associates	38,081	1,795	39,702	3,282
Profit before taxation	2,073,424	356,628	2,262,738	737,843
Income tax expense	(39,265)	(90,194)	(85,003)	(194,595)
Profit for the year	2,034,159	266,434	2,177,735	543,248
Profit attributable to:				
Owners of the company	1,998,419	146,290	2,067,124	273,389
Minority interest	35,740	120,144	110,611	269,859
Profit for the period	2,034,159	266,434	2,177,735	543,248
Basic earnings per ordinary share (sen):	Sen 163.55	Sen 11.70	Sen 169.17	Sen 21.87
Diluted earnings per ordinary share (sen):	163.55	11.70	169.17	21.87

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31.12.2011



**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER TO 30 JUNE 2012**

	3 months ended		6 months ended	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM'000	RM'000	RM'000	RM'000
Profit for the period	2,034,159	266,434	2,177,735	543,248
Foreign currency translation differences for foreign operations	(149,243)	55,035	(143,330)	77,801
Cash flow hedge	7	89,454	10	88,337
Available for sale reserve	2,394	3,815	7,937	2,504
Total comprehensive income for the period	1,887,317	414,738	2,042,352	711,890
Total comprehensive income attributable to:				
Owners of the company	1,925,825	219,403	2,001,154	356,325
Minority interest	(38,508)	195,335	41,198	355,565
Total comprehensive income for the period	1,887,317	414,738	2,042,352	711,890

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31.12.2011



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	AS AT END OF CURRENT QUARTER 30.06.2012 RM'000	AS AT PRECEDING FINANCIAL YEAR 31.12.2011 (AUDITED) RM'000
ASSETS		
Property, plant and equipment	4,699,785	7,667,603
Investment property	98,504	98,296
Investment in associates	3,181,844	24,334
Other investments	54,181	52,479
Intangible assets:	935,046	1,107,300
Goodwill (on consolidation)	110,101	288,100
Deferred farm expenditure (agriculture/non-prennial crop)	11,808	9,501
Other intangibles (if any)	813,137	809,699
Non-current assets	8,969,360	8,950,012
Investment/property held for sale	12,873	13,032
Other investments	109,171	97,369
Inventories	312,328	934,732
Trade and other receivables	431,582	873,889
Tax recoverable	41,788	6,502
Cash and cash equivalents	459,975	644,702
Current assets	1,367,717	2,570,226
TOTAL ASSETS	10,337,077	11,520,238
EQUITY AND LIABILITIES		
Share capital	315,514	315,509
Share premium	116,092	116,013
Other reserves:	1,337,942	1,424,074
Revaluation and other reserves	1,320,196	1,406,315
Warrant reserve	113,932	113,945
Treasury shares	(96,186)	(96,186)
Revenue reserves	4,447,327	2,436,500
Equity Attributable to Equity Holders of the Company	6,216,875	4,292,096
Minority Interest	1,305,157	2,628,603
Total equity	7,522,032	6,920,699
Loans and borrowings	1,341,190	2,049,101
Employee benefits	2,599	2,700
Deferred tax liabilities	265,292	1,040,424
Non current liabilities	1,609,081	3,092,225
Trade and other payables	626,221	797,120
Derivative financial instruments	-	2,104
Current income tax liabilities	32,446	135,946
Loans and borrowings	546,832	571,843
Employee benefits	465	301
Current liabilities	1,205,964	1,507,314
TOTAL LIABILITIES	2,815,045	4,599,539
TOTAL EQUITY AND LIABILITIES	10,337,077	11,520,238
NET ASSETS PER SHARE (RM)	4.93	3.40

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31.12.2011


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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	←← ATTRIBUTABLE TO EQUITY HOLDER OF THE COMPANY →→							TOTAL RM'000	MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	NO. OF SHARES	← NON-DISTRIBUTABLE →			→ DISTRIBUTABLE →					
		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			
Balance as at 1 January 2011	318,669,739	159,336	(45,690)	272,184	-	1,206,688	1,972,850	3,565,368	1,977,374	5,542,742
Foreign exchange translation differences	-	-	-	-	-	30,424	-	30,424	47,377	77,801
Cash flow hedges	-	-	-	-	-	50,582	-	50,582	37,755	88,337
Fair value of available-for-sale financial assets	-	-	-	-	-	1,930	-	1,930	574	2,504
Total other comprehensive income for the year	-	-	-	-	-	82,936	-	82,936	85,706	168,642
Profit for the year	-	-	-	-	-	-	273,389	273,389	269,859	543,248
Total comprehensive income for the year	-	-	-	-	-	82,936	273,389	356,325	355,565	711,890
Increase in non-controlling interest	-	-	-	-	-	-	-	-	1,224	1,224
Share split (Every 1 share into 2 shares)	318,669,739	-	-	-	-	-	-	-	-	-
Bonus issue (1 bonus share for every 1 share)	637,339,478	159,336	-	(159,335)	-	-	-	-	-	-
Warrant exercised	-	-	-	-	86,726	-	(86,726)	-	-	-
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(12,270)	-	(12,270)	(10,781)	(23,051)
Dividend to minority interest of subsidiaries	-	-	-	-	-	-	-	-	(18,108)	(18,108)
Shares buy back by subsidiaries	-	-	-	-	-	-	-	-	(850)	(850)
Treasury shares acquired	-	-	(50,496)	-	-	-	-	(50,496)	-	(50,496)
Balance as at 30 June 2011	1,274,678,956	318,672	(96,186)	112,849	86,726	1,277,354	2,159,513	3,858,927	2,304,424	6,163,351
Balance as at 1 January 2012	1,262,037,256	315,509	(96,186)	116,013	113,945	1,406,315	2,436,500	4,292,096	2,628,603	6,920,699
Foreign exchange translation differences	-	-	-	-	-	(70,653)	-	(70,653)	(72,677)	(143,330)
Cash flow hedges	-	-	-	-	-	5	-	5	5	10
Fair value of available-for-sale financial assets	-	-	-	-	-	4,678	-	4,678	3,259	7,937
Total other comprehensive income for the year	-	-	-	-	-	(65,970)	-	(65,970)	(69,413)	(135,383)
Profit for the year	-	-	-	-	-	-	2,067,124	2,067,124	110,611	2,177,735
Total comprehensive income for the year	-	-	-	-	-	(65,970)	2,067,124	2,001,154	41,198	2,042,352
Warrant exercised	18,359	5	-	79	(13)	-	-	71	-	71
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(222)	-	(222)	(186)	(408)
Impact of dilution	-	-	-	-	-	-	-	-	95,386	95,386
Dividend to non-controlling interest of subsidiaries	-	-	-	-	-	-	-	-	(32,669)	(32,669)
Decrease in non-controlling interest	-	-	-	-	-	(19,927)	(52,423)	(72,350)	(1,427,175)	(1,499,525)
Arising from acquisition from non-controlling interest	-	-	-	-	-	-	(3,874)	(3,874)	-	(3,874)
Balance as at 30 June 2012	1,262,055,615	315,514	(96,186)	116,092	113,932	1,320,196	4,447,327	6,216,875	1,305,157	7,522,032



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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND QUARTER ENDED 30 JUNE 2012		
	AS AT 30.06.2012	AS AT 30.06.2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,262,738	737,843
Adjustments for :	2,262,738	737,843
Non-cash item	(1,046,977)	(668,517)
Operating profit before changes in working capital	1,215,761	69,326
Changes in working capital:		
Inventories	622,404	(149,057)
Payables	442,307	396,849
Receivables	(90,735)	(60,153)
Cash generated from operations	2,189,737	256,965
Income tax paid	(998,920)	122,470
Net cash generated from operating activities	1,190,817	379,435
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash acquired	-	(18)
Interest received	1,786	6,783
Payment of:		
- deferred farm expenditure	(2,307)	(934)
Purchase of:		
- equity interest in:		
- associates	12,964	-
- other investments	(107,914)	31,204
- property, plant and equipment	(542,272)	(518,651)
- intangible assets	-	(1,262)
Proceeds from:		
- Liquidation of deposit in fund management companies	81,292	85,639
- disposal of property, plant and equipment	5,957	80,827
- disposal of associates	-	41,614
Net cash (used in)/generated from investing activities	(550,494)	(274,798)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to:		
- minority shareholders of subsidiaries	(32,669)	(18,108)
Proceeds from term loans	337,704	814,521
Repayment of term loans	(1,070,626)	(624,983)
Proceeds from the issue of shares:		
- Warrants	84	86,726
Purchase of treasury shares	(1)	(50,496)
Issue of shares to minority shareholders of subsidiaries	-	1,224
(Addition) / Withdrawal of fixed deposits pledged	7,122	(57,547)
Interest paid	(51,248)	(43,019)
Net cash used in financing activities	(809,634)	108,318
Net (decrease in cash and cash equivalents	(169,311)	212,955
Effect of exchange reserve rate fluctuations on cash held	(8,294)	(561)
Cash and cash equivalents at 1 January	556,718	429,125
Cash and cash equivalents at 31 December	379,113	641,519
Cash and cash equivalents		
Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:		
Cash and bank balances	311,435	678,109
Deposits with licensed banks	148,540	29,673
	459,975	707,782
Less:		
Deposits pledged	(77,005)	(57,547)
Bank overdraft	(3,857)	(8,716)
	379,113	641,519



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standard (FRS) 134, Interim Financial reporting, issued by the International Accounting Standards Board (IASB). The Interim Financial Report should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2011.

The accounting policies and methods of computation used in the preparation of the interim financial statements are consistent with those used in the preparation of the last audited financial statements for the financial year ended 31 December 2011.

A2. Significant Accounting Policies

The significant accounting policies adopted are consistent with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

On 1 January 2012, the Group adopted the following FRSs, Amendments to FRSs and IC Interpretations:-

IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement
FRS 124	Related Party Disclosures
Amendments to FRS 1	Severe Hyperinflation and removal of Fixed Dates for First-time Adopters
Amendments to FRS 7	Transfers of Financial Assets
Amendments to FRS 112	Deferred Tax: Recovery of Underlying Assets

The adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not have any material impact on the financial performance or position of the Group.



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A2. Significant Accounting Policies (continued)

At the date of authorization of these interim financial statements, the following FRSs, Amendments to FRSs and IC Interpretations were issued but not yet effective and have not been applied by the Group:

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to FRS 101: Presentation of items of other comprehensive income	1 July 2012
FRS 9: Financial instruments	1 January 2013
FRS 10: Consolidated Financial Statements	1 January 2013
FRS 11: Joint Arrangements	1 January 2013
FRS 12: Disclosure of Interests in Other Entities	1 January 2013
FRS 13: Fair value Measurement	1 January 2013
FRS 119: Employee Benefits	1 January 2013
FRS 127: Separate Financial Statements	1 January 2013
FRS 128: Investment in Associate and Joint Venture	1 January 2013
IC Interpretation 20: Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called 'Transitioning Entities').

On 4th July 2012, MASB made an announcement of which Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and has opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the financial performance and financial position as disclosed in these interim financial statements for the period ended 31 June 2012 could be different if prepared under the MFRS Framework.



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A3. Status on Qualification of Audited Financial Statements

The audit report of the Group's preceding year financial statement was not qualified.

A4. Seasonality or Cyclicity of Operations

There were no abnormal seasonal factors that affect result for the quarter under review.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The company had on 25 April 2012 announced that with the acquisition of the remaining 20% holding in Kula Palm Oil Limited ("KPOL") by NBPOL and the issuance of 3,337,147 new ordinary shares allotted to The Independent Public Business Corporation of Papua New Guinea ("IPBC") for consideration of the acquisition.

As a result, the Company's shareholding in NBPOL diluted from 50.68% to 49.54% and NBPOL ceases to be a subsidiary of the Company but reclassified as an associate.

Further on that, on 18 May 2012 NBPOL announced the acquisition of the remaining 18.7% in Poliamba Limited, from the New Ireland Development Corporation ("NIDC"), issuing new shares to finance the acquisition, which ultimately reduce the interest holding of Kulim in NBPOL to 48.97%.

The company recorded a gain on dilution of RM 37.6 million and at the same time the company remeasured its remaining stake to fair value as required under FRS 128 accounting for associates and recorded a gain of RM1.9 billion as the difference between the fair value and its carrying amount.

A6. Change in Accounting Estimates

There were no changes in the accounting estimated reported in prior interim period or financial year that have material effect in the current financial quarter for the current financial period.

A7. Debt and Equity Securities

There were no cancellation, resale and prepayment of debt and equity securities during the quarter other than on loans repayments in accordance with the Group's loans repayment schedules.

A8. Dividend Paid

There was no dividend paid during the quarter.

A9. Segmental Information

Segmental information for the current financial year based on geographical locations and business segments within the geographical locations are as follows:



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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A9. Segmental Information (continued)

Results for 3 months Ended 30 June 2012	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island (Up to Apr'12)		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Operating revenue	167,003	226,659	896,553	39,468	55,908	2,164	-	1,854	1,389,609
Segment results	25,694	22,024	58,987	10,027	4,753	1,417	38,081	1,935,835	2,096,818
Interest income	458	7	-	-	-	-	-	366	831
Finance costs	(8,640)	(3,451)	(4,662)	(4,845)	(431)	-	-	(2,196)	(24,225)
Profit before tax	17,512	18,580	54,325	5,182	4,322	1,417	38,081	1,934,005	2,073,424

Results for 3 months Ended 30 June 2011	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Operating revenue	234,304	630,612	825,556	39,957	63,445	1,235	-	7,279	1,802,388
Segment results	62,420	218,227	68,790	6,866	441	307	1,795	16,901	375,747
Interest income	2,257	1,161	-	-	-	-	-	432	3,850
Finance costs	(6,468)	(7,274)	(3,075)	(4,821)	(434)	-	-	(897)	(22,969)
Profit before tax	58,209	212,114	65,715	2,045	7	307	1,795	16,436	356,628



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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A9. Segmental Information (continued)

Results for 6 months Ended 30 June 2012	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island (Up to Apr'12)		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Operating revenue	327,894	763,804	1,753,948	88,894	106,813	4,301	-	6,916	3,052,570
Segment results	59,044	136,662	122,117	24,858	5,194	2,096	39,702	1,922,527	2,312,200
Interest income	665	105	-	-	-	-	-	1,016	1,786
Finance costs	(17,271)	(11,587)	(9,053)	(10,226)	(709)	-	-	(2,402)	(51,248)
Profit before tax	42,438	125,180	113,064	14,632	4,485	2,096	39,702	1,921,141	2,262,738

Results for 6 months Ended 30 June 2011	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Operating revenue	398,689	1,234,855	1,605,308	78,100	124,057	3,995	-	14,864	3,459,868
Segment results	107,192	499,982	135,419	12,889	5,383	1,756	3,282	8,176	774,079
Interest income	4,447	1,189	-	-	-	-	-	1,147	6,783
Finance costs	(12,115)	(15,875)	(5,979)	(7,010)	(825)	-	-	(1,215)	(43,019)
Profit before tax	99,524	485,296	129,440	5,879	4,558	1,756	3,282	8,108	737,843



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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A9. Segmental Information (continued)

Assets and Liabilities As at 30 June 2012	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Segment assets	3,674,243	-	2,766,614	412,887	101,602	94,602	3,181,844	51,104	10,282,896
Unallocated corporate assets	-	-	-	-	-	-	-	54,181	54,181
Total assets	3,674,243	-	2,766,614	412,887	101,602	94,602	3,181,844	105,285	10,337,077
Segment liabilities	855,802	-	944,138	295,215	109,040	-	-	345,558	2,549,753
Unallocated corporate liabilities	169,802	-	85,725	-	562	-	-	9,203	265,292
Total liabilities	1,025,604	-	1,029,863	295,215	109,602	-	-	354,761	2,815,045

Assets and Liabilities As at 31 December 2011	Plantation		Foods and Restaurants	Intrapreneur Ventures (IV)		Inv. property	Associated companies	Others	Consolidated
	Malaysia	Papua New Guinea & Solomon island		Shipping services	Other IV				
	RM'000	RM'000		RM'000	RM'000				
Segment assets	3,405,097	4,665,389	2,686,468	404,011	129,295	94,602	24,334	58,563	11,467,759
Unallocated corporate assets	-	-	-	-	-	-	-	52,479	52,479
Total assets	3,405,097	4,665,389	2,686,468	404,011	129,295	94,602	24,334	111,042	11,520,238
Segment liabilities	467,744	1,243,225	951,745	300,422	139,098	-	-	456,881	3,559,115
Unallocated corporate liabilities	167,376	781,605	82,515	-	-	-	-	8,928	1,040,424
Total liabilities	635,120	2,024,830	1,034,260	300,422	139,098	-	-	465,809	4,599,539



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A10. Valuation of Property, Plant and Equipment

The carrying value of land and estate development expenditure for the Group except those located overseas, is based on valuation carried out on 31st December 1997 by an independent qualified valuer using the open market method of valuation to reflect their fair value. However, in 2006, the Group changed its accounting policy on estate development expenditure in Malaysia from valuation model to cost model by stating the estate development expenditure to its initial cost and the change effect from the adoption of FRS 117 Leases. Other than changes resulting from these changes in accounting policy the carrying value was brought forward without any amendment.

A11. Material Events Subsequent to the End of the Interim Period

There was none.

A12. Changes in the Composition of the Group

The composition of the Group changed during the quarter under review with NBPOL reclassified as an associate company of Kulim, instead of a subsidiary as per Note A5.

The SPA between MPSB and JCorp and Johor Foods Sdn Bhd for the proposed acquisition of the land is almost completed. As at 2nd quarter only one estate and one mill remains yet to be acquired which is Pasir Panjang Estate and Pasir Panjang Mill.

A13. Changes in Contingent Liabilities or Contingent Assets

Since the last Statement of Financial Position date, there were no material changes in contingent liabilities and contingent assets.

A14. Capital Commitment

Authorised capital expenditures not provided for in the financial statements as at 30 June 2012 are as follows:

	RM'000
Contracted	367,720
Not contracted	47,114
	414,834

A15. Impairment of Assets

There were no significant impairment losses recognised by the Company and the Group during the quarter.



PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A16. Related Party Disclosures

Significant transactions between Kulim (Malaysia) Berhad group and its related companies are as follows:-

	3 months ended		6 months ended	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM '000	RM '000	RM '000	RM '000
Group				
Ultimate holding corporation				
Johor Corporation				
- Agency fee received	56	75	112	150
- Purchasing and sales commission received	523	696	944	1,229
- Planting advisory and agronomy fee received	30	43	59	87
- Computer charged received	33	30	58	63
- Inspection fee received	8	8	15	15
- Rental payable	145	157	321	314



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of the Performance of the Company and Its Principal Subsidiaries

Group Results and update

The Group recorded revenue of RM3.052 billion for the cumulative quarters under review compared to the corresponding quarters in 2011 revenue of RM3.459 billion, a 11.77% decrease.

The Group recorded PBT of RM2.262 billion for the cumulative quarters 2012 compared to PBT of RM738 million for the corresponding period in 2011, an improvement of 206.67%.

Plantation Operation - Malaysia

The Group's FFB production for the current quarter 2012 is at 147,678mt compared to the corresponding period in 2011 at 165,765mt, decrease of 10.91%.

The Group's cumulative FFB production for the cumulative quarters ending June 2012 is at 259,782mt. This is 8.31% lower compared to the FFB production for the corresponding period in 2011.

The Group's OER for the cumulative quarters 2012 is marginally lower at 20.16% compared to 20.38% for the corresponding period in 2011.

Total FFB processed by the Group mills for the cumulative quarters 2012 is at 357,457mt which is 19.40% lower compared to the corresponding period in 2011. Total FFB processed is inclusive of crops purchased from outside the Group.

Malaysian plantation operation achieved price averages of CPO price at RM3,128 and PK at RM1,851 per mt respectively for the cumulative quarters in 2011 compared to RM3,286 and RM2,685 per mt for CPO and PK respectively for the corresponding period in 2011.

Foods and Restaurants:

QSR Group of Companies registered revenue of RM1.754 billion for the cumulative quarters 2012, representing an increase of 9.3% over corresponding quarter 2011 of RM1.605 billion.

The Group profit before tax declined by 12.3% to RM113.1 million in the cumulative quarters as against corresponding quarter of RM129.4 million.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of the Performance of the Company and Its Principal Subsidiaries (continued)

Intrapreneuer Ventures (IV)

The revenue from the IV business excluding shipping services recorded RM106.8 million for the cumulative quarters under review, a decrease of 13.9% compared to the corresponding period in 2011. The business recorded lower performance with profit before tax of RM4.5 million for the cumulative quarters 2012. (2011: RM4.6 million)

The shipping business revenue improved to RM88.9 million for the cumulative quarters under review, an increase of 13.82% compared to the corresponding quarter in 2011. The business recorded a profit before tax of RM14.63 million for the cumulative quarters 2012. (2011: RM5.88 million)

B2. Material Changes in the Quarterly Results

During the quarter under review, NBPOL became an associate company of Kulim, instead of a subsidiary and the Group recorded extraordinary gain as per Note A5.

The Oil Palm sector recorded lower profits for the 2nd quarter due to lower palm product prices and higher cost compared to the corresponding quarter last year.

The Foods and Restaurant registered lower profit due to the higher costs which attributed to lower profit margin in the current quarter.

B3. Current Year Prospects

While there is a downturn in palm oil prices we expect for the price to recover and is expected to contribute significantly in maintaining Group's earnings. On the cost side, the Group is confident that fertilizer costs, the main expenditure item, would be well contained without compromising on the Group's norm and adherence to the agricultural standards.

The Foods and Restaurants Group continues to be resilient but the Group faces significant challenges from intense competition that are driven by aggressive value campaigns in both the domestic and foreign markets. This is further exacerbated by cost pressures from an unrelenting inflationary condition.

The shipping business has registered improvement as all the vessels ordered have been progressively delivered to the oil majors on term charter which is currently operating smoothly.

The Group also took cognisance of a number of corporate exercises announced but pending completion, of which upon its completion, will have a significant impact on the Group's financials, namely:

- 1) Conditional Offer by Massive Equity Sdn Bhd to acquire all assets and liabilities of QSR Brands Bhd and KFC Holdings (M) Bhd. After completed, the Group will record the gain of disposal RM337 million.
- 2) The SPA between MPSB and JCorp and Johor Foods Sdn Bhd for the proposed acquisition of the land is almost completed. As at 2nd quarter only one estate and one mill remains yet to be acquired which is Pasir Panjang Estate and Pasir Panjang Mill.

On the basis of the above factors, the outlook for the remaining quarters of the financial year is expected to remain favorable.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B4. Profit Forecast/Profit Guarantee

The Company is not subjected to any profit forecast or profit guarantee requirement.

B5. Taxation

	3 months ended		6 months ended	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Current Taxation				
- Malaysia	(27,075)	(40,519)	(41,492)	(67,795)
- Overseas	(14,712)	34,637	(41,362)	(41,179)
	(41,787)	(5,882)	(82,854)	(108,974)
Transfer to deferred taxation				
- Malaysia	2,522	(10,856)	(2,149)	(12,165)
- Overseas	-	(73,456)	-	(73,456)
	2,522	(84,312)	(2,149)	(85,621)
Total	(39,265)	(90,194)	(85,003)	(194,595)

Effective tax rate is lower than official tax rates applicable to the Group Companies due to the exclude of unrealised gain of fair value gain on deemed disposal of NBPOL.

B6. Other operating income / (expenses)

	3 months ended		6 months ended	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Gain / (Loss) on disposal of shares	1,450	23,367	261	30,097
Fair value changes on FVTPL instrument	(3,402)	-	(3,541)	-
Foreign exchange gain or loss	4,115	40,445	28,054	55,089
Rental income	367	293	613	583
Services charge income	-	6,968	-	13,295
Delivery income	-	645	-	1,437
Gain on deemed disposal of subsidiary	37,614	-	37,614	-
Gain on revaluing associate	1,910,643	-	1,910,643	-
Miscellaneous income / (expenses)	(7,456)	(5,614)	8,632	68,232
Total other operating income / (losses)	1,943,331	66,104	1,982,276	168,733



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement

The Company and its subsidiaries announced on the following corporate events not yet completed at the last report date and their status as at the date of this report are as follows:

i. Announcement made by Kulim (Malaysia) Berhad.

- a) On 16 August 2011, the Company announced on the proposed acquisition of plantation assets from Johor Corporation (“JCorp”) by Mahamurni Plantations Sdn Bhd (“MPSB”), a wholly-owned subsidiary of Kulim, of six (6) estates (together with all buildings and mills (including their plant and machineries erected thereon), all located in the state of Johor with a total land area measuring approximately 13,687 hectares for a total cash consideration of RM700 million.

The conditional sale and purchase agreements (“SPA”) are as follows:

- (i) The SPA between MPSB and Johor Corporation (JCorp) for its acquisition of the oil palm plantation land (together with all buildings erected thereon together with assets, equipments, appliances, and plant and machineries located within the oil palm plantation) known as “Sungai Papan Estate” for a total cash consideration of RM183,300,000 and SPA between MPSB and JCorp Hotels and Resorts Sdn Bhd (“JHRSB”) (formerly known as *Kumpulan Penambang (J) Sdn Bhd*), a wholly-owned subsidiary of JCorp, for the acquisition of the oil palm plantation land (together with all buildings erected thereon together with assets, equipments, appliances, and plant and machineries located within the oil palm land) known as “Part of Siang Estate” for a total cash consideration of RM191,600,000. Payments were effected on 31st December 2011.

The SPA between MPSB and Johor Foods Sdn Bhd (“JFSB”), a wholly-owned subsidiary of JCorp, for the proposed acquisition of the land currently planted with oil palm cultivation (together with all buildings and palm oil mill (“Palong Mill”) erected thereon (together with assets, equipments appliances, and plant and machineries located within the land and Palong Mill)) known as “Mungka, Kemedak and Palong Estate” for a total cash consideration of RM253,317,000. Payment was made on 31 May 2012.

The proposed acquisitions that are yet to be completed are as follows:-

- (i) a SPA between MPSB and JCorp for the proposed acquisition of the land currently planted with oil palm cultivation (together with all buildings and palm oil mill (“Pasir Panjang Mill”) erected thereon (together with assets, equipments, appliances, and plant and machineries located within the land and Pasir Panjang Mill)) known as “Part of Pasir Panjang Estate” for a total cash consideration of RM71,783,000;
- b) The Company had on 14 December 2011 announced that the Board of Directors of QSR has received a letter from Massive Equity Sdn Bhd (“MESB”) which sets out MESB’s conditional offer to acquire substantially all the business and undertaking including substantially all of the assets and liabilities of QSR (“QSR Offer”). The Company also announced that, on even date, the Board of Directors of KFC received a letter from MESB which sets out MESB’s conditional offer to acquire the entire



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement (continued)

business and undertaking including all of the assets and liabilities of KFC (“KFC Offer”)

The Company had on 21 December 2011 announced that the Board of Directors of QSR and KFC have accepted the “QSR Offer” and “KFC Offer” respectively subject to the execution of the relevant sale and purchase agreement.

- c) The Company had on 21 December 2011, announced that the Board of Directors of QSR (save for the interested directors under the QSR Offer) and KFC (save for the interested directors under the KFC Offer) have accepted the QSR Offer and KFC Offer respectively on 21 December 2011, subject to the execution of the relevant sale and purchase agreement.
- d) The Company had on 9 May 2012 announced, Sindora Berhad had on even date entered into a Conditional Sale of Shares Agreement (“SSA”) for the proposed sale of 75% equity interest in Metro Parking (M) Sdn Bhd comprising 2,625,000 ordinary shares of RM1.00 each for a total consideration of RM13,500,000 and a Settlement Agreement (“SA”) for the proposed settlement of the total outstanding advances made by Sindora Berhad to Metro Parking (M) Sdn Bhd as at the date of the SA amounting to RM1,324,332 with Damansara Realty Berhad.
- e) Related to conditional offer by Massive Equity Sdn Bhd to acquire all assets and liabilities of QSR Brands Bhd and KFC Holdings (Malaysia) Bhd. The Company had on 18 May 2012 announced, entered into a Guarantee and Indemnity Agreement (“G & I”) with Triple Platform Sdn Bhd (“TPSB”) where Kulim, as the Guarantor agrees to provide in favour of TPSB a guarantee and indemnity upon the terms and conditions of the G & I in respect of QSR G & I.

Salient terms of the G&I

(i) Unconditional Guarantee and Indemnity

In consideration of the Buyer entering into the BSA, the Guarantor unconditionally and irrevocably guarantees to the Buyer, as primary obligor and not merely as surety:

- (a) the truth and accuracy of; and/or
- (b) due, proper and punctual performance and observance,

as the case may be, by QSR and KFCH (“Seller”), of the Seller’s Warranties under or pursuant to the Agreements (“the Guaranteed Warranties”) and agrees to indemnify the Buyer against all losses, liabilities, costs, charges, expenses, actions, proceedings, claims and demands which the Buyer may suffer through or arising from any breach by the Seller of the Guaranteed Warranties, subject to such limitations as set out in the G&I.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement (continued)

(ii) Extent of Liability

Notwithstanding any provision of the respective G&I and BSA, Kulim's liability and obligations under the G&I with respect to the Seller's breach of Guaranteed Warranties:

- (a) Shall arise if the claim is more than RM1 million under the QSR G&I and if the claim is more than RM10 million for KFC G&I;
- (b) Shall not exceed 56 cents for every RM1.00 of claims made by the Buyer against Kulim; and
- (c) In respect of the claim by the Buyer against Kulim, shall not in aggregate exceed RM193 million and in any event shall not be equal to 5% or more than 5% of the latest published consolidated and audited net asset of Kulim at the date of this Guarantee and Indemnity.

provided that the Buyer shall not be entitled to claim for breach of Seller's Warranties with respect to matters which have been specifically disclosed by the Seller on or before the date of the respective BSA.

(iii) Continuing Guarantee and Term

This guarantee is to be a continuing guarantee and accordingly is to remain in force with respect to Guaranteed Warranties which breach may be discovered before or after completion of the QSR Offer and KFC Offer until such date ending 18 months after the completion date pursuant to the respective BSA.

The Company also proposed Special Dividend RM 0.93 cents per share pursuant to the deemed disposal of Kulim's investment in QSR Brands Bhd ("QSR") and KFC Holdings (Malaysia) Bhd ("KFC").

ii. Announcement made by QSR Brands Berhad;

Reference is made to the announcement made by the Company in relation to the letter of offer by Massive Equity Sdn Bhd ("MESB") dated 14 December 2011, wherein MESB stated its intention to acquire substantially all business and undertaking of the Company, including substantially all the assets and liabilities of the Company, at an aggregate cash consideration equivalent to:-

- (a) RM6.80 per ordinary share of RM1.00 each held in the Company ("QSR Share") multiplied by the total outstanding QSR Shares (less treasury shares, if any) at a date to be determined later; and
- (b) RM3.79 per warrant of the Company ("QSR Warrant") multiplied by the total outstanding number of QSR Warrants in issue at a date to be determined later.

(hereinafter referred to as the "QSR Offer")

MESB had also on even date made an offer to acquire the entire business and undertaking of KFCH, including all of the assets and liabilities of KFC ("KFC Offer"). The KFC Offer and the QSR Offer are inter-conditional.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement (continued)

The Company had on 21 December 2011 announced that the Board (save for the Interested Directors under the QSR Offer) has considered, inter-alia, the views of the Main Adviser and the Independent Adviser and all other relevant aspects of the QSR Offer. Pursuant thereto, the Independent Directors of the Company have agreed to accept the QSR Offer subject to further negotiations and mutual agreement on terms and conditions to be incorporated into the definitive sale and purchase agreement (“SPA”).

The Company had on 23 April 2012 announced that the Company and MESB had on even date mutually agreed in writing to the following:-

- (a) the date for execution of the SPA to be entered into between MESB and the Company shall fall on a date no later than 21 May 2012 or such other later date as the parties may mutually agree; and
- (b) the date for the fulfillment or otherwise waiver of conditions precedent in the QSR Offer shall refer to such mutually agreed cut-off date as set out in the SPA.

The Company had on 18 May 2012 entered into Business Sale Agreement (“BSA”) and Property Sale Agreements (collectively “Agreements”) with Triple Platform Sdn Bhd (“TPSB”), a wholly-owned subsidiary of MESB in relation to the proposed disposal of the entire business and undertaking, including all the assets and liabilities of the Company to TPSB (“Proposed Disposal”). TPSB had entered into the BSA in place of MESB in consideration of MESB agreeing to waive all its rights to the QSR Offer and the Company agreeing to discharge MESB of any liabilities under the QSR offer.

Upon completion of the Proposed Disposal, the Company will undertake to return the cash proceeds arising from the Proposed Disposal to shareholders and warrant holders via capital repayment by way of capital reduction exercise pursuant to Section 64 of the Companies Act 1965 and warrant scheme by way of special resolution.

The completion of the Proposed Disposal is subject to the fulfillment of the conditions precedent as particularly described in the BSA by the stop date of the BSA which is the date falling 4 months from the date of the BSA or at such other date as may be mutually agreed in writing by the parties to the Agreements.

The parties are in the midst of completing the conditions precedent as stipulated in the BSA.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement (continued)

iii. Announcement made by KFC Holdings (Malaysia) Bhd., a subsidiary of QSR Brands Berhad, a subsidiary of the Company;

- a) KFCH on 11 July 2011 announced the purchase of part of the freehold vacant commercial land measuring approximately 3.095 acres or 134,818 sq ft on part of Lot PTD 156352 (previously under part of Lot 84134) located within Bandar Dato' Onn ("BDO") ("Parcel 2") at a total consideration of RM 9,167,624.00 or RM 68.00 per sq. ft. from Johor Land Berhad.

KFCH is in the midst of completing the Condition Precedents as defined in the Sale and Purchase Agreement with the Vendor.

- b) Reference is made to the announcement made by KFCH relation to the letter of offer by Massive Equity Sdn Bhd ("MESB") dated 14 December 2011, wherein MESB stated its intention to acquire the entire business and undertaking of KFCH, including all assets and liabilities of the KFCH, at an aggregate cash consideration equivalent to:-

- (a) RM4.00 per ordinary share of RM0.50 each held in KFCH ("KFC Share") multiplied by the total outstanding KFC Shares (less treasury shares, if any) at a date to be determined later; and
- (b) RM1.00 per warrant of KFCH ("KFC Warrant") multiplied by the total outstanding number of KFC Warrants in issue at a date to be determined later.

(hereinafter referred to as the "KFC Offer")

MESB had also on even date made an offer to acquire substantially all the business and undertaking of QSR Brands Bhd ("QSR"), including substantially all of the assets and liabilities of QSR ("QSR Offer"). The KFC Offer and the QSR Offer are inter-conditional.

The KFCH had on 21 December 2011 announced that the Board (save for the Interested Directors under the KFC Offer) has considered, inter-alia, the views of the Main Adviser and the Independent Adviser and all other relevant aspects of the KFC Offer. Pursuant thereto, the Independent Directors of KFCH have agreed to accept the KFC Offer subject to further negotiations and mutual agreement on terms and conditions to be incorporated into the definitive sale and purchase agreement ("SPA").

KFCH had on 23 April 2012 announced that KFCH and MESB had on even date mutually agreed in writing to the following:-

- (a) the date for execution of the SPA to be entered into between MESB and KFCH shall fall on a date no later than 21 May 2012 or such other later date as the parties may mutually agree; and
- (b) the date for the fulfillment or otherwise waiver of conditions precedent in the KFC Offer shall refer to such mutually agreed cut-off date as set out in the SPA.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of Uncompleted Corporate Announcement (continued)

KFCH had on 18 May 2012 entered into Business Sale Agreement (“BSA”) and Property Sale Agreements (collectively “Agreements”) with Triple Platform Sdn Bhd (“TPSB”), a wholly-owned subsidiary of MESB in relation to the proposed disposal of the entire business and undertaking, including all the assets and liabilities of KFCH to TPSB (“Proposed Disposal”). TPSB had entered into the BSA in place of MESB in consideration of MESB agreeing to waive all its rights to the KFC Offer and KFCH agreeing to discharge MESB of any liabilities under the KFC offer.

Upon completion of the Proposed Disposal, KFCH will undertake to return the cash proceeds arising from the Proposed Disposal to shareholders and warrant holders via capital repayment by way of capital reduction exercise pursuant to Section 64 of the Companies Act 1965 and warrant scheme by way of special resolution.

The completion of the Proposed Disposal is subject to the fulfillment of the conditions precedent as particularly described in the BSA by the stop date of the BSA which is the date falling 4 months from the date of the BSA or at such other date as may be mutually agreed in writing by the parties to the Agreements.

The parties are in the midst of completing the conditions precedent as stipulated in the BSA.



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B8. Borrowings and Debt Securities

	As at 30 June 2012 RM'000	Audited As at 31 Dec 2011 RM'000
Non-current		
Secured:		
Obligations under finance leases	2,934	1,872
Term loans	1,193,312	1,627,283
	1,196,246	1,629,155
Unsecured:		
Obligations under finance leases	1,361	362
Term loans	143,583	419,584
	144,944	419,946
Non-current loans and borrowings	1,341,190	2,049,101
Current		
Secured:		
Obligations under finance leases	36	2,614
Bank overdrafts	-	17,080
Revolving credit	-	30,000
Term loans	74,111	135,522
	74,147	185,216
Unsecured:		
Obligations under finance leases	165	150
Bank overdrafts	3,857	9,039
Bankers' acceptances	34,000	35,431
Revolving credit	411,217	163,747
Term loans	23,446	178,260
	472,685	386,627
Current loans and borrowings	546,832	571,843
Total loans and borrowings	1,888,022	2,620,944

B9. Material Litigation, Claims and Arbitration

There were no material litigations, claims and arbitration outstanding.

B10. Dividend Proposed

There was no dividend payment proposed during the quarter.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B11. Earnings Per Share (“EPS”)**

	3 months ended		6 months ended	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Basic earnings per share				
Net profit for the period	1,998,420	146,290	2,067,124	273,389
Weighted average no of share in issue	1,221,925	1,249,817	1,221,925	1,249,817
Basic earnings per share	163.55	11.70	169.17	21.87
Diluted earnings per share	163.55	11.70	169.17	21.87

B12. Currency Translation

The exchange rates used for each unit of the currencies in the Group for the current financial period are:

	THIS YEAR CURRENT QUARTER		PRECEEDING YEAR CORRESPONDING QUARTER	
	MTH-END RATE	AVERAGE RATE	MTH-END RATE	AVERAGE RATE
Papua New Guinea Kina (Kina)	1.5950	1.5773	1.3420	1.3011
United Kingdom Pound Sterling (GBP)	4.9600	4.9359	4.8625	4.8177
United States of America Dollar (USD)	3.1965	3.1872	3.0265	3.0558
EUR	3.9770	4.0462	4.3785	4.2336
Singapore Dollar (SGD)	2.4393	2.4721	2.4558	2.4231
Solomon Islands Dollar (SBD)	0.4345	0.4348	0.3976	0.3995



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B13. Realised and unrealised profits or losses

Pursuant to Paragraph 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements, the breakdown of retained profits of the Group as at the reporting date, is as follows :-

	As at 30 June 2012 RM'000	As at 31 Dec 2011 RM'000
The retained earnings of the Group is made up as follows:-		
- Realised	4,468,564	4,252,567
- Unrealised	1,914,167	(681,525)
	<hr/> 6,382,731	<hr/> 3,571,042
Add : Consolidation adjustments	(1,935,404)	(1,134,542)
	<hr/> 4,447,327	<hr/> 2,436,500

By Order of the Board
KULIM (MALAYSIA) BERHAD

IDHAM JIHADI BIN ABU BAKAR, MAICSA 7007381
NURALIZA BINTI A. RAHMAN, LS 0008565
(Secretaries)

Dated : 29 August 2012