

**CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2007**

	<b>Unaudited as at End of Current Quarter 31.03.2007 RM'000</b>	<b>Audited as at Preceding Financial Year End 31.12.2006 RM'000</b>
<b><u>Non-current assets</u></b>		
Property, plant and equipment	408,067	405,123
Plantation development expenditure	927,113	928,176
Prepaid lease payments	688,037	690,690
Investment in associated companies	111,194	112,294
Other investments	7,866	7,474
Goodwill on consolidation	88,140	88,140
Deferred tax assets	25,540	25,110
Other receivables	26,851	26,335
	<u>2,282,808</u>	<u>2,283,342</u>
<b><u>Current assets</u></b>		
Inventories	254,702	251,696
Trade and other receivables	297,020	309,450
Amount owing by related companies	14,705	13,804
Assets held for sale	23,409	23,916
Tax recoverable	14,009	12,475
Deposits placed with licensed banks	46,360	77,838
Cash and bank balances	32,970	93,181
	<u>683,175</u>	<u>782,360</u>
<b><u>Current liabilities</u></b>		
Trade and other payables	143,058	154,529
Amount owing to associated company	110,062	111,154
Amount owing to related companies	11	9
Borrowings	522,227	609,289
Retirement benefit obligations	1,913	2,094
Tax payable	4,209	4,621
	<u>781,480</u>	<u>881,696</u>
Net current liabilities	<u>(98,305)</u>	<u>(99,336)</u>
	<u>2,184,503</u>	<u>2,184,006</u>
Share capital	296,471	296,471
<b><u>Reserves</u></b>		
Share premium	84,171	84,171
Exchange reserves	23,176	22,505
Capital reserves	5,761	5,761
Retained profits	758,169	749,842
	<u>871,277</u>	<u>862,279</u>
Equity attributable to equity holders of the Company	1,167,748	1,158,750
Minority interests	249,137	248,987
Total equity	<u>1,416,885</u>	<u>1,407,737</u>
<b><u>Non-current liabilities</u></b>		
Borrowings	552,938	560,479
Deferred tax liabilities	209,223	210,368
Retirement benefit obligations	5,457	5,422
	<u>767,618</u>	<u>776,269</u>
	<u>2,184,503</u>	<u>2,184,006</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>3.94</u>	<u>3.91</u>

*(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2006)*



**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2007**  
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2007 RM'000	Preceding Year Corresponding Quarter 31.03.2006 (*) RM'000	Current Year To Date 31.03.2007 RM'000	Preceding Year To Date 31.03.2006 (*) RM'000
Revenue	365,691	218,880	365,691	218,880
Other operating income	1,973	2,506	1,973	2,506
Operating expenses	(343,280)	(208,557)	(343,280)	(208,557)
Profit from operations	24,384	12,829	24,384	12,829
Finance costs	(10,624)	(7,180)	(10,624)	(7,180)
Share of results of associated company	4	-	4	-
Profit before taxation	13,764	5,649	13,764	5,649
Taxation	(5,403)	(3,175)	(5,403)	(3,175)
Profit for the period	8,361	2,474	8,361	2,474
Profit for the period attributable to:-				
Equity holders of the Company	8,327	5,356	8,327	5,356
Minority interests	34	(2,882)	34	(2,882)
	8,361	2,474	8,361	2,474
Earnings per share attributable to equity holders of the Company:-				
Basic (sen)	2.81	1.81	2.81	1.81
Fully diluted (sen)	2.73	1.77	2.73	1.77

(\*) excluding the 2 months results of JTOP Group of Companies which became subsidiaries of the Company on 28 February 2006, as well as the results of Gula Padang Terap Sdn Bhd which became a subsidiary of the Company on 30 November 2006.

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2006)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2007**  
(The figures have not been audited)

	←----- Attributable to Equity Holders of the Company ----->						Total RM'000	Minority Interests RM'000	Total Equity RM'000
	Non-Distributable			Distributable					
	Share Capital RM'000	Share Premium RM'000	Capital reserves RM'000	Exchange Reserves RM'000	Capital Reserves RM'000	Retained Profits RM'000			
At 1 January 2007	296,471	84,171	3,684	22,505	2,077	749,842	1,158,750	248,987	1,407,737
Exchange differences on translation, representing net gain not recognised in the income statement	-	-	-	671	-	-	671	116	787
Net gain recognised directly in equity	-	-	-	671	-	-	671	116	787
Profit for the period	-	-	-	-	-	8,327	8,327	34	8,361
Total recognised income and expenses for the period	-	-	-	671	-	8,327	8,998	150	9,148
At 31 March 2007	296,471	84,171	3,684	23,176	2,077	758,169	1,167,748	249,137	1,416,885
At 1 January 2006	296,471	84,171	5,965	26,847	2,077	614,815	1,030,346	46,136	1,076,482
Exchange differences on translation	-	-	-	347	-	-	347	(620)	(273)
Gain/(loss) on dilution of interest in subsidiaries	-	-	(2,281)	(6,778)	-	126,809	117,750	-	117,750
Net gain/(loss) recognised directly in equity	-	-	(2,281)	(6,431)	-	126,809	118,097	(620)	117,477
Profit for the period	-	-	-	-	-	5,356	5,356	(2,882)	2,474
Total recognised income and expenses for the period	-	-	(2,281)	(6,431)	-	132,165	123,453	(3,502)	119,951
Minority interests arising from dilution of interest in subsidiaries	-	-	-	-	-	-	-	237,602	237,602
At 31 March 2006	296,471	84,171	3,684	20,416	2,077	746,980	1,153,799	280,236	1,434,035

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2006)



**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2007**  
(The figures have not been audited)

	Current Year To Date 31.03.2007 RM'000	Preceding Year To Date 31.03.2006 (*) RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	13,764	5,649
Adjustments for:		
Non-cash items	24,559	19,557
Non-operating items	10,134	6,400
Operating profit before changes in working capital	<u>48,457</u>	<u>31,606</u>
Net change in current assets	11,580	9,508
Net change in current liabilities	(11,252)	(16,948)
Interest, retirement benefit and tax paid	(21,323)	(16,733)
Net cash flows from operating activities	<u>27,462</u>	<u>7,433</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Equity investments	-	558
Other investments	(23,700)	(19,925)
Net cash flows used in investing activities	<u>(23,700)</u>	<u>(19,367)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	(94,672)	31,135
Decrease in deposits pledged with licensed banks	110	-
Net cash flows (used in)/from financing activities	<u>(94,562)</u>	<u>31,135</u>
<b>NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(90,800)	19,201
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	170,181	48,488
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	(849)	467
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>78,532</u>	<u>68,156</u>
Cash and cash equivalents at the end of the period comprise the following:-		
Deposits placed with licensed banks (excluding deposits pledged)	45,632	32,913
Cash and bank balances	32,970	35,250
Bank overdrafts	(70)	(7)
	<u>78,532</u>	<u>68,156</u>

(\*) excluding the 2 months results of JTOP Group of Companies which became subsidiaries of the Company on 28 February 2006, as well as the results of Gula Padang Terap Sdn Bhd which became a subsidiary of the Company on 30 November 2006.

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2006)