

PADIBERAS NASIONAL BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2007

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31/12/2007 RM'000	31/12/2006 RM'000	31/12/2007 RM'000	31/12/2006 RM'000
Revenue	570,244	517,077	2,236,125	2,134,845
Cost of sales	(468,464)	(426,113)	(1,864,250)	(1,763,943)
Gross profit	101,780	90,964	371,875	370,902
Other income	1,322	4,147	5,426	10,556
Administrative expenses	(57,257)	(49,660)	(184,347)	(167,908)
Selling and marketing expenses	(5,525)	(2,917)	(17,789)	(13,954)
Distribution costs	(1,535)	(2,131)	(6,363)	(6,863)
Other expenses	(13,054)	(2,252)	(42,028)	(24,529)
Finance costs, net	(2,241)	(2,259)	(9,690)	(7,511)
Share of results from associates	2,694	4,117	22,290	17,512
Profit before taxation	26,184	40,009	139,374	178,205
Taxation	(9,532)	(6,341)	(34,307)	(42,979)
Net profit for the period	16,652	33,668	105,067	135,226
Attributable to :				
Equity holders of the parent	15,539	33,090	100,111	130,047
Minority interests	1,113	578	4,956	5,179
	16,652	33,668	105,067	135,226
Earnings per share (sen)				
(i) Basic (based on 470,402,000 ordinary shares (2006: 470,402,000 ordinary shares) (sen))	3.54	7.16	22.34	28.75
Net dividend per share (sen)	5.20	5.00	5.00	4.00

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PADIBERAS NASIONAL BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2007

ASSETS	As at 31/12/2007 RM'000	Audited as at 31/12/2006 RM'000
Non-current assets		
Property, plant and equipment	327,331	283,351
Investment in associated companies	185,938	166,072
Long term investments	42	6,052
Intangible assets	139	139
Goodwill on consolidation	2,190	-
Deferred tax assets	44,918	40,958
Lease prepayments	21,101	22,609
	<u>581,659</u>	<u>519,181</u>
Current assets		
Tax recoverable	1,149	4,264
Inventories	204,313	317,287
Trade and other receivables	423,847	359,600
Cash and bank balances	254,771	180,234
	<u>884,080</u>	<u>861,385</u>
TOTAL ASSETS	<u>1,465,739</u>	<u>1,380,566</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	470,402	470,402
Reserves	523,357	468,645
	<u>993,759</u>	<u>939,047</u>
Minority interests	46,360	42,047
Total equity	<u>1,040,119</u>	<u>981,094</u>
Non-current liabilities		
Retirement benefit obligations	55,038	49,394
Long term borrowings	11,611	9,554
Deferred tax liabilities	24,000	20,697
	<u>90,649</u>	<u>79,645</u>
Current liabilities		
Retirement benefit obligations	1,335	1,626
Short term borrowings	199,656	221,183
Trade and other payables	123,567	86,589
Dividend payable	-	2,453
Tax payable	10,413	7,976
	<u>334,971</u>	<u>319,827</u>
Total liabilities	<u>425,620</u>	<u>399,472</u>
TOTAL EQUITY AND LIABILITIES	<u>1,465,739</u>	<u>1,380,566</u>
	-	-
Net assets per share (RM)	2.21	2.09

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PADIBERAS NASIONAL BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2007

Note	Attributable to Equity holders of the Parent				Total RM'000	Minority interest RM'000	Total equity RM'000
	Share capital RM'000	Non-distributable Share premium RM'000	Other reserves RM'000	Distributable Retained profits RM'000			
At 1 January 2006	470,402	7,085	27,351	327,685	832,523	63,659	896,182
Effects on adopting :							
FRS 3	-	-	(34)	19,505	19,471	-	19,471
At 1 January 2006 (restated)	470,402	7,085	27,317	347,190	851,994	63,659	915,653
Currency exchange translation differences	-	-	(531)	-	(531)	-	(531)
Revaluation surplus	-	-	841	-	841	-	841
Transfer from Government Stockpile	-	-	(1,976)	-	(1,976)	-	(1,976)
Net expense recognised directly in equity	-	-	(1,666)	-	(1,666)	-	(1,666)
Net profit for the period	-	-	-	130,047	130,047	5,179	135,226
Total recognised income and expense for the year	-	-	(1,666)	130,047	128,381	5,179	133,560
Effect arising from acquisition of minority interest of subsidiaries	-	-	-	1,008	1,008	(19,322)	(18,314)
Dividend	-	-	-	(42,336)	(42,336)	(7,469)	(49,805)
At 31 December 2006	470,402	7,085	25,651	435,909	939,047	42,047	981,094
	Attributable to Equity holders of the Parent				Total RM'000	Minority interest RM'000	Total equity RM'000
	Share capital RM'000	Non-distributable Share premium RM'000	Other reserves RM'000	Distributable Retained profits RM'000			
At 1 January 2007	470,402	7,085	25,651	435,909	939,047	42,047	981,094
Foreign currency translation	-	-	(532)	-	(532)	-	(532)
Transfer to Government Stockpile	-	-	2,173	-	2,173	-	2,173
Net expense recognised directly in equity	-	-	1,641	-	1,641	-	1,641
Net profit for the period	-	-	-	100,111	100,111	4,956	105,067
Total recognised income and expense for the year	-	-	1,641	100,111	101,752	4,956	106,708
Effects arising from acquisition of minority interest of a subsidiary	-	-	-	-	-	(643)	(643)
Dividend	-	-	-	(47,040)	(47,040)	-	(47,040)
At 31 December 2007	470,402	7,085	27,292	488,980	993,759	46,360	1,040,119

The Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

PADIBERAS NATIONAL BERHAD
 CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
 FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2007

	12 months ended 31 December 2007 RM '000	12 months ended 31 December 2006 RM '000
Net cash generated from operating activities	215,105	99,344
Net cash used in investing activities	(66,973)	(55,835)
Net cash used in financing activities	(73,595)	(106,182)
Net Change in Cash and Cash Equivalents	<u>74,537</u>	<u>(62,673)</u>
Effects of Exchange Rates	-	(559)
Cash and Cash Equivalents at beginning of period	180,234	243,466
Cash and Cash Equivalents at end of period	<u><u>254,771</u></u>	<u><u>180,234</u></u>
Cash and Cash Equivalents comprise :-		
Cash and bank balances	254,771	180,234
	<u><u>254,771</u></u>	<u><u>180,234</u></u>
	-	-

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.