



# KUALA LUMPUR KEPONG BERHAD

(15043-V)  
www.klk.com.my

**BY COURIER**

Our Ref : KLK/SE

24 February 2005

Securities and Exchange Commission  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington, DC 20549  
United States of America

Dear Sirs

**ANNOUNCEMENT : FILE NO. 82-5022**

**Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934**

We enclose a copy of the following announcements which were made to Bursa Malaysia Securities Berhad (formerly Kuala Lumpur Stock Exchange, Malaysia) for your records :

DATE	TITLE
	<b>GENERAL ANNOUNCEMENT</b>
26 Jan. 2005	Kuala Lumpur Kepong Berhad ("KLK" or "Company") Kuala Lumpur High Court Suit D4-22-1805-2004
14 Feb. 2005	Schedule for Release of 1st Quarter Results
15 Feb. 2005	Listed Companies' Crop – January 2005
15 Feb. 2005	Members' Voluntary Liquidation : 1. Beauty Basics Limited ("Beauty Basics") 2. KLK Cosmetics Limited ("KLK Cosmetics") 3. Zenithpeak Limited ("Zenithpeak")
23 Feb. 2005	Thirty-Second Annual General Meeting ("AGM") and Extraordinary General Meeting ("EGM") held on 23 February 2005
23 Feb. 2005	Delisting of Kuala Lumpur Kepong Berhad Shares From the Official List of The London Stock Exchange ("LSE") and Closure of the United Kingdom Branch Register ("UKB")
	<b>FINANCIAL RESULTS</b>
23 Feb. 2005	1st Quarterly Report
	<b>CHANGE IN BOARDROOM</b>
23 Feb. 2005	Retirement of Director – Maj-Gen (R) Dato' Seri Dr. Mahmood Sulaiman
23 Feb. 2005	Retirement of Director – Charles Letts
23 Feb. 2005	Retirement of Director – Yeoh Chin Hin



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23 Feb. 2005 Cessation of Alternate Director – Yeoh Eng Khoon  
23 Feb. 2005 Cessation of Member of Audit Committee – Maj-Gen (R) Dato' Seri  
Dr. Mahmood Sulaiman  
24 Feb. 2005 Appointment of Director – Yeoh Eng Khoon

Kindly acknowledge receipt of the enclosures at the e-mail address [stanley.lim@klk.com.my](mailto:stanley.lim@klk.com.my). Please quote the date of our letter in your acknowledgement.

Yours faithfully  
KUALA LUMPUR KEPONG BERHAD



[ J. C. Lim ]  
Company Secretary

cc JP Morgan Chase Bank  
20 / F., Chater House, 8 Connaught Road, Central, Hong Kong

Attention : Ms Tintin Subagyo



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## General Announcement

Initiated by MB\_CIMB on 26/01/2005 05:19:00 PM

Submitted by MB\_CIMB on 26/01/2005 06:34:29 PM

Reference No MM-050126-62339

(Submitted)

(\*) Indicates a mandatory field. Please fill in all the necessary information.

### New Announcement

Submitting Merchant Bank (if applicable)	:	COMMERCE INTERNATIONAL MERCHANT BANKERS BERHAD
Submitting Secretarial Firm Name (if applicable)	:	
* Company name	:	KUALA LUMPUR KEPONG BERHAD
* Stock name	:	KLK
* Stock code	:	2445
* Contact person	:	LENA BAN
* Designation	:	EXECUTIVE
* Contact number	:	03-2084 8895
E-mail address	:	lenaban@cimb.com.my
* Type	:	Announcement
* Subject :		
		KUALA LUMPUR KEPONG BERHAD ("KLK" OR "COMPANY") KUALA LUMPUR HIGH COURT SUIT D4-22-1805-2004

### \* Contents :-

We refer to the announcement made on 3 January 2005.

On behalf of KLK, we wish to announce that the following applications ("Applications") came up for hearing on 24 January 2005:

- (i) Application by Glamour Green Sdn Bhd on 16 December 2004 for an injunction against AmBank Berhad, KLK and Ablington Holdings Sdn Bhd ("AHSB") alleging wrongful sale of the 35 million ordinary shares of RM1.00 each in Ladang Perbadanan-Fima Berhad ("LPF"); and
- (ii) Application by KLK and AHSB on 29 December 2004 for an order from the High Court of Malaya at Kuala Lumpur ("Court") for the preservation of assets in LPF.

The Court has adjourned the Applications for mention on 7 February 2005 whereby the Court will then give further instructions on how the Applications should proceed and thereafter fix a date for hearing. As such, further announcements will be made only when there is a material development in respect of the Applications.

**(This announcement is dated 26 January 2005)**



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## General Announcement

Submitted by KUALA LUMPUR KEPONG on 14/02/2005 12:25:36 PM  
Reference No KL-050214-7A4F9

Submitting Merchant Bank :  
(if applicable)  
Submitting Secretarial Firm Name :  
(if applicable)  
\* Company name : Kuala Lumpur Kepong Berhad  
\* Stock name : KLK  
\* Stock code : 2445  
\* Contact person : J.C. Lim  
\* Designation : Company Secretary

\* Type :  Announcement  Reply to query

\* Subject :  
Schedule for Release of 1st Quarter Results

\* **Contents :-**

We wish to advise that the 1st Quarter Results (October to December 2004) of the KLK Group is scheduled for release on Wednesday, 23 February 2005 evening.

ska

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**



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## General Announcement

Submitted by KUALA LUMPUR KEPONG on 15/02/2005 12:15:16 PM

Reference No KL-050215-6A64D

Submitting Merchant Bank :  
(if applicable)  
Submitting Secretarial Firm Name :  
(if applicable)  
\* Company name : Kuala Lumpur Kepong Berhad  
\* Stock name : KLK  
\* Stock code : 2445  
\* Contact person : J C Lim  
\* Designation : Company Secretary

\* Type :  Announcement  Reply to query

\* Subject :  
**Listed Companies' Crop  
January 2005**

\* **Contents :-**

We submit below the crop figures for the month of January 2005 :-

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**

	2004		
	Oct	Nov	Dec
Fresh Fruit Bunches (mt)	182,327	170,317	195,902
Crude Palm Oil (mt)	39,608	35,989	41,168
Palm Kernel (mt)	9,354	8,394	9,764
Rubber (kg)	2,307,079	1,763,548	2,695,441

	2005								
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Fresh Fruit Bunches (mt)	174,574								
Crude Palm Oil (mt)	36,862								
Palm Kernel (mt)	8,852								
Rubber (kg)	2,599,876								

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## General Announcement

Submitted by KUALA LUMPUR KEPONG on 15/02/2005 04:58:38 PM  
Reference No KL-050215-9976A

- Submitting Merchant Bank (if applicable) :  
Submitting Secretarial Firm Name (if applicable) :  
\* Company name : Kuala Lumpur Kepong Berhad  
\* Stock name : KLK  
\* Stock code : 2445  
\* Contact person : J. C. Lim  
\* Designation : Company Secretary
- 
- \* Type :  Announcement  Reply to query
- \* Subject :  
**Members' Voluntary Liquidation**  
1. Beauty Basics Limited ("Beauty Basics")  
2. KLK Cosmetics Limited ("KLK Cosmetics")  
3. Zenithpeak Limited ("Zenithpeak")

\* **Contents :-**

We wish to advise that Beauty Basics, KLK Cosmetics and Zenithpeak, all three inactive wholly-owned subsidiaries of Standard Soap Company Limited ("Standard Soap") have been placed under members' voluntary liquidation in accordance with the United Kingdom Companies Act, 1985 and the Insolvency Act 1986. Standard Soap is a wholly-owned subsidiary of KLK.

Mr Peter M Levy has been appointed as liquidator for the above companies.

Other than the liquidation expenses, there are no losses nor material financial effects on the Group's net tangible assets and earnings per share arising from these liquidations.

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**

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## General Announcement

Submitted by KUALA LUMPUR KEPONG on 23/02/2005 03:24:42 PM

Reference No KL-050223-6DED2

Submitting Merchant Bank (if applicable) :  
Submitting Secretarial Firm Name (if applicable) :  
\* Company name : Kuala Lumpur Kepong Berhad  
\* Stock name : KLK  
\* Stock code : 2445  
\* Contact person : J. C. Lim  
\* Designation : Company Secretary

\* Type :  Announcement  Reply to query

\* Subject :  
**THIRTY-SECOND ANNUAL GENERAL MEETING ("AGM") AND  
EXTRAORDINARY GENERAL MEETING ("EGM")  
HELD ON 23 FEBRUARY 2005**

\* **Contents :-**

KLK wishes to advise that all the ordinary resolutions as set out in the Notice of Meeting and Notice of EGM both dated 6 January 2005 were duly passed by the shareholders at the thirty-second AGM and EGM of KLK respectively held earlier today.

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**

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## General Announcement

Submitted by KUALA LUMPUR KEPONG on 23/02/2005 05:02:53 PM

Reference No KL-050223-9449C

Submitting Merchant Bank :  
(if applicable)  
Submitting Secretarial Firm Name :  
(if applicable)  
\* Company name : Kuala Lumpur Kepong Berhad  
\* Stock name : KLK  
\* Stock code : 2445  
\* Contact person : J. C. Lim  
\* Designation : Company Secretary

\* Type :  Announcement  Reply to query

\* Subject :  
**Delisting of Kuala Lumpur Kepong Berhad Shares From the Official List of The London Stock Exchange ("LSE")  
And Closure of the United Kingdom Branch Register ("UKB")**

\* **Contents :-**

We wish to announce that KLK will be delisting its shares from the LSE effective on 1 May 2005. The decision to delist from the LSE is based on the low trading volumes, small number of UK-registered shareholders and the expenses incurred in maintaining a LSE Listing and the UKB.

An information circular containing details of the delisting will be despatched to shareholders registered on the UKB in due course.

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**



Form Version 2.0

**Financial Results**Submitted by **KUALA LUMPUR KEPONG** on 23/02/2005 05:03:02 PM  
Reference No **KL-050223-F2582**

Submitting Merchant Bank :  
(if applicable)  
Submitting Secretarial Firm Name :  
(if applicable)  
\* Company name : **Kuala Lumpur Kepong Berhad**  
\* Stock name : **KLK**  
\* Stock code : **2445**  
\* Contact person : **J C Lim**  
\* Designation : **Company Secretary**

**Part A1 : QUARTERLY REPORT**

\* Quarterly report for the financial period ended : 31/12/2004  16  
\* Quarter :  1 Qtr  2 Qtr  3 Qtr  4 Qtr  Other  
\* Financial Year End : 30/09/2005  16  
\* The figures :  have been audited  have not been audited

Please attach the full Quarterly Report here:

qtrly rpt.doc

Remarks:

**Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION**Summary of Key Financial Information for the financial period ended  
\* 31/12/2004

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
		31/12/2004 <input type="checkbox"/> 16 [dd/mm/yyyy] RM'000	31/12/2003 <input type="checkbox"/> 16 [dd/mm/yyyy] RM'000	31/12/2004 <input type="checkbox"/> 16 [dd/mm/yyyy] RM'000	31/12/2003 <input type="checkbox"/> 16 [dd/mm/yyyy] RM'000
1	Revenue	1,075,289	992,634	1,075,289	992,634
2	Profit/(loss) before tax	204,647	170,256	204,647	170,256
3	Profit/(loss) after tax and minority interest	155,329	121,147	155,329	121,147

4	Net profit/(loss) for the period	155,329	121,147	155,329	121,147
5	Basic earnings/(loss) per share (sen)	21.88	17.06	21.88	17.06
6	Dividend per share (sen)	0.00	0.00	0.00	0.00
		AS AT END OF CURRENT QUARTER*		AS AT PRECEDING FINANCIAL YEAR END	
7	Net tangible assets per share (RM)	5.8000		5.5500	
Remarks :					

Note: For full text of the above announcement, please access the KLSE Web site at [www.klse.com.my](http://www.klse.com.my)

### Part A3 : ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
		31/12/2004 <sup>16</sup>	31/12/2003 <sup>16</sup>	31/12/2004 <sup>16</sup>	31/12/2003 <sup>16</sup>
		[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1	Profit/(Loss) from operations	198,660	167,352	198,660	167,352
2	Gross interest income	4,551	4,591	4,551	4,591
3	Gross interest expense	1,939	1,953	1,939	1,953

Note: The above information is for the Exchange internal use only.

**KUALA LUMPUR KEPONG BERHAD**  
**(15043-V)**  
**(Incorporated in Malaysia)**

**Condensed Consolidated Income Statement**  
**For the first quarter ended 31 December 2004**  
(The figures have not been audited.)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	3 months ended		3 months ended	
	31 December		31 December	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Revenue	1,075,289	992,634	1,075,289	992,634
Operating expenses	(882,637)	(830,986)	(882,637)	(830,986)
Other operating income	6,008	5,704	6,008	5,704
Operating profit	<u>198,660</u>	<u>167,352</u>	<u>198,660</u>	<u>167,352</u>
Finance cost	(1,939)	(1,953)	(1,939)	(1,953)
Share of results of associated companies	<u>7,926</u>	<u>4,857</u>	<u>7,926</u>	<u>4,857</u>
Profit before taxation	204,647	170,256	204,647	170,256
Tax expense	<u>(45,840)</u>	<u>(41,962)</u>	<u>(45,840)</u>	<u>(41,962)</u>
Profit after taxation	158,807	128,294	158,807	128,294
Minority interests	<u>(3,478)</u>	<u>(7,147)</u>	<u>(3,478)</u>	<u>(7,147)</u>
Net profit for the period	<u><u>155,329</u></u>	<u><u>121,147</u></u>	<u><u>155,329</u></u>	<u><u>121,147</u></u>
	Sen	Sen	Sen	Sen
Earnings per share - Basic	<u>21.88</u>	<u>17.06</u>	<u>21.88</u>	<u>17.06</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

N/A - Not applicable

*The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 September 2004.*

**KUALA LUMPUR KEPONG BERHAD**  
**(15043-V)**  
**(Incorporated in Malaysia)**

**Condensed Consolidated Balance Sheet**  
**As at 31 December 2004**  
(The figures have not been audited.)

	31 December 2004	30 September 2004
	RM'000	RM'000
Property, plant and equipment	2,375,569	2,352,652
Land held for property development	194,392	194,389
Associated companies	510,939	493,443
Other investments	144,200	94,579
Deferred tax assets	4,254	5,176
Intangible assets	20,044	19,060
Goodwill on consolidation	60,369	60,369
	<u>3,309,767</u>	<u>3,219,668</u>
<b>Current assets</b>		
Inventories	513,003	511,975
Trade and other receivables	545,281	507,965
Property development costs	21,171	20,489
Cash and cash equivalents	640,202	636,264
	<u>1,719,657</u>	<u>1,676,693</u>
<b>Current liabilities</b>		
Trade and other payables	322,422	332,023
Taxation	21,733	50,340
Borrowings	104,869	130,085
Finance leases	197	178
	<u>449,221</u>	<u>512,626</u>
<b>Net current assets</b>	<u>1,270,436</u>	<u>1,164,067</u>
	<u>4,580,203</u>	<u>4,383,735</u>
Share capital	712,516	712,516
Reserves	3,500,478	3,322,593
	<u>4,212,994</u>	<u>4,035,109</u>
Less: Cost of treasury shares	(13,447)	(13,447)
Shareholders' equity	4,199,547	4,021,662
Minority interests	144,250	137,894
<b>Long term and deferred liabilities</b>		
Deferred tax liabilities	165,395	158,662
Provision for retirement benefits	42,247	40,456
Borrowings	28,588	24,849
Finance leases	176	212
	<u>236,406</u>	<u>224,179</u>
	<u>4,580,203</u>	<u>4,383,735</u>
<b>Net tangible assets per share (RM)</b>	5.80	5.55

*The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 September 2004.*

**KUALA LUMPUR KEPONG BERHAD**  
(15043-V)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity**  
**For the first quarter ended 31 December 2004**

(The figures have not been audited.)

	Share capital	Capital reserve	Revaluation reserve	Capital redemption reserve	Exchange fluctuation reserve	General reserve	Revenue reserve	Treasury shares	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 October 2004	712,516	1,195,172	49,745	14,867	96,357	14,337	1,952,115	(13,447)	4,021,662
Net gain not recognised in the income statement	-	-	-	-	22,500	-	56	-	22,556
Net profit for the period	-	-	-	-	-	-	155,329	-	155,329
Transfer from capital reserve to revenue reserve	-	(1,263)	-	-	-	-	1,263	-	-
At 31 December 2004	712,516	1,193,909	49,745	14,867	118,857	14,337	2,108,763	(13,447)	4,199,547
At 1 October 2003	712,516	1,158,255	49,745	11,735	97,626	14,337	1,745,064	(13,447)	3,775,831
Net (loss)/gain not recognised in the income statement	-	(7)	-	-	28,374	-	-	-	28,367
Net profit for the period	-	-	-	-	-	-	121,147	-	121,147
Transfer from revenue reserve to capital reserve	-	2,154	-	-	-	-	(2,154)	-	-
At 31 December 2003	712,516	1,160,402	49,745	11,735	126,000	14,337	1,864,057	(13,447)	3,925,345

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 September 2004.

**KUALA LUMPUR KEPONG BERHAD**  
**(15043-V)**  
**(Incorporated in Malaysia)**

**Condensed Consolidated Cash Flow Statement**  
**For the first quarter ended 31 December 2004**  
(The figures have not been audited.)

	3 months ended 31 December	
	2004	2003
	RM'000	RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	204,647	170,256
Adjustment for non-cash flow :-		
Non-cash items	19,214	19,507
Non-operating items	(3,116)	(2,948)
Operating profit before working capital changes	220,745	186,815
Working capital changes :-		
Net change in current assets	(70,806)	795
Net change in current liabilities	(9,528)	14,108
Cash generated from operations	140,411	201,718
Interest paid	(2,012)	(1,953)
Tax paid	(28,831)	(25,094)
Retirement benefit paid	(290)	(1,214)
Net cash generated from operating activities	<u>109,278</u>	<u>173,457</u>
<b>Cash Flow from Investing Activities</b>		
Equity investments	(34,290)	12,176
Other investments	(43,023)	(37,716)
Net cash used in investing activities	<u>(77,313)</u>	<u>(25,540)</u>
<b>Cash Flow from Financing Activities</b>		
Bank borrowings	(11,394)	(39,855)
Dividends paid to minority shareholders	-	(787)
Issue of shares to minority shareholder	2,982	-
Net cash used in financing activities	<u>(8,412)</u>	<u>(40,642)</u>
Net increase in cash and cash equivalents	23,553	107,275
Cash and cash equivalents at 1 October	611,261	581,962
	634,814	689,237
Foreign exchange difference on opening balance	(4,449)	(3,787)
Cash and cash equivalents at 31 December	<u>630,365</u>	<u>685,450</u>

*The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 September 2004.*

**Notes to Interim Financial Report**

**A Explanatory Notes as required by MASB 26**

**A1. Accounting Policies**

The interim financial report is unaudited and has been prepared in compliance with Malaysian Accounting Standards Board ("MASB") 26 - Interim Financial Reporting.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the year ended 30 September 2004.

**A2. Audit Report**

The audit report for the financial year ended 30 September 2004 was not subject to any qualifications.

**A3. Seasonal and Cyclical Factors**

The Group's plantation operations are affected by seasonal crop production, weather conditions and fluctuating commodity prices. The business of its retailing sector is subject to seasonal sales.

**A4. Unusual Items**

There were no items affecting the assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

**A5. Changes in Estimates**

There were no significant changes in the amount of estimates reported in prior interim periods or prior financial years that have a material effect in the current interim period.

**A6. Issuance or Repayment of Debts and Equity Securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellation, shares held as treasury shares or resale of treasury shares for the current financial year to-date.

**A7. Dividends Paid**

There were no dividend paid during the financial quarter ended 31 December 2004 (31 December 2003 : Nil).

**A8. Segment Information**

Segment information is presented in respect of the Group's business segments. Inter-segment pricing is determined based on current market prices.

	Revenue		Profit before tax	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Plantation	431,003	369,923	120,422	82,704
Manufacturing	366,706	337,949	22,765	25,483
Retailing	296,076	274,579	49,195	48,421
Property development	3,530	12,678	536	3,301
Investment holding	20,545	24,364	5,055	4,900
Others	9,338	9,088	1,403	3,745
	<u>1,127,198</u>	<u>1,028,581</u>	<u>199,376</u>	<u>168,554</u>
Inter-segment elimination	<u>(51,909)</u>	<u>(35,947)</u>	-	-
	<u>1,075,289</u>	<u>992,634</u>	<u>199,376</u>	<u>168,554</u>
Corporate			(716)	(1,202)
			<u>198,660</u>	<u>167,352</u>
Finance cost			(1,939)	(1,953)
Share of results of associated companies			<u>7,926</u>	<u>4,857</u>
			<u>204,647</u>	<u>170,256</u>

A9. Valuations of Property, Plant and Equipment

The valuations of land and plantation development have been brought forward without amendment from the previous financial statement.

A10. Events Subsequent to Balance Sheet Date

In the interval between the end of the reporting period and the date of this report, no material events have arisen which have not been reflected in the interim financial statements.

A11. Changes in the Composition of the Group

(a) Kepong Plantations Berhad (In Members' Voluntary Winding-Up), a wholly-owned subsidiary of the Company was dissolved pursuant to Section 272(5) of the Companies Act, 1965 and ceased to be a subsidiary of the Company on 16 December 2004.

(b) Demuth Limited and Personality Beauty Products Limited, both inactive wholly-owned subsidiaries of Standard Soap Company Limited ("Standard Soap") were dissolved pursuant to Section 652A of the United Kingdom Companies Act, 1985 and ceased to be subsidiaries of Standard Soap on 28 December 2004. Standard Soap is a wholly-owned subsidiary of the Company.

A12. Changes in Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets since the last annual balance sheet date.

B Explanatory Notes as required by the BMSB Revised Listing Requirements

B1. Review of Performance

For the 1<sup>st</sup> quarter under review, the Group recorded a profit before taxation of RM204.6 million, an improvement of 20.2% over that of the preceding year's same quarter largely due to increased contribution from the plantation sector which recorded a higher turnover. The other sectors of the Group reported marginal changes in their results.

B2. Variation of Results to Preceding Quarter

The Group's pre-tax profit for the current quarter under review increased 34.1% to RM204.6 million when compared to the previous quarter's profit. Earnings from retailing had improved owing to seasonal sales and the manufacturing sector had also recorded better profit performance for the current quarter.

B3 Current Year Prospects

With the weaker palm oil prices, the Directors are of the opinion that the profit before tax would be lower for the current financial year, despite the expected higher FFB production and the anticipated increase in earnings from the manufacturing sector.

B4. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current financial year to-date.

B5. Tax Expense

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	3 months ended 31 December		3 months ended 31 December	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
Malaysian taxation	27,880	19,625	27,880	19,625
Overseas taxation	7,972	10,137	7,972	10,137
	<u>35,852</u>	<u>29,762</u>	<u>35,852</u>	<u>29,762</u>
Deferred tax relating to origination of temporary differences	7,767	9,734	7,767	9,734
	<u>43,619</u>	<u>39,496</u>	<u>43,619</u>	<u>39,496</u>
(Over)/Under provision in respect of previous year				
Malaysian taxation	(136)	1,434	(136)	1,434
Overseas taxation	178	-	178	-
	<u>42</u>	<u>1,434</u>	<u>42</u>	<u>1,434</u>
	<u>43,661</u>	<u>40,930</u>	<u>43,661</u>	<u>40,930</u>
Share of associated companies' taxation	2,179	1,032	2,179	1,032
	<u>45,840</u>	<u>41,962</u>	<u>45,840</u>	<u>41,962</u>

The effective tax rates for the current quarter and year to-date are lower than the statutory tax rate due principally to availability of tax incentives and utilisation of previously unrecognised tax losses.

B6. Sale of Unquoted Investments and Properties

(a) There was no sale of unquoted investments during the financial quarter ended 31 December 2004 (31 December 2003 : Nil).

(b) Sale of properties

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	3 months ended 31 December		3 months ended 31 December	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Surplus arising from government acquisitions of land	1,259	-	1,259	-
	<u>1,259</u>	<u>-</u>	<u>1,259</u>	<u>-</u>

B7. Quoted Securities

(a) Purchases and sales of quoted securities other than securities in existing subsidiaries for the current quarter and financial year to-date :-

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31 December		31 December	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Purchases of quoted securities	<u>59,259</u>	<u>9,992</u>	<u>59,259</u>	<u>9,992</u>
Sales proceeds of quoted securities	<u>7,562</u>	<u>10,162</u>	<u>7,562</u>	<u>10,162</u>
(Loss)/Surplus on sales of quoted securities	<u>(2,522)</u>	<u>2,154</u>	<u>(2,522)</u>	<u>2,154</u>

(b) Investments in quoted securities other than securities in existing subsidiaries as at end of the reporting period were as follows :-

	31 December	30 September
	2004	2004
	RM'000	RM'000
At cost		
Associated companies	156,322	156,322
Other investments	<u>140,243</u>	<u>90,926</u>
	<u>296,565</u>	<u>247,248</u>
At carrying value less allowance		
Associated companies	400,031	383,762
Other investments	<u>138,872</u>	<u>89,555</u>
	<u>538,903</u>	<u>473,317</u>
At market value		
Associated companies	664,877	559,873
Other investments	<u>181,017</u>	<u>115,748</u>
	<u>845,894</u>	<u>675,621</u>

B8. Status of Corporate Proposals Announced

There were no corporate proposals announced but not completed at the date of this report.

B9. Group Borrowings

As at the end of the reporting period, the Group's borrowings were as follows :-

	31 December 2004		30 September 2004	
	RM'000	Amount in Foreign Currency '000	RM'000	Amount in Foreign Currency '000
(a) Repayable within 12 months :-				
(i) Term Loans				
- Secured	55,431	GBP7,580	56,379	GBP8,244
	1,780	CAD565	1,689	CAD565
	5,272	HKD10,800	5,204	HKD10,688
	296	AUD100	4,767	AUD1,750
	<u>62,779</u>		<u>68,039</u>	
- Unsecured	18,453	Rmb40,203	23,043	Rmb50,203
	<u>81,232</u>		<u>91,082</u>	

	31 December 2004		30 September 2004	
	RM'000	Amount in Foreign Currency '000	RM'000	Amount in Foreign Currency '000
(ii) Bank Overdraft				
- Secured	5,104	USD1,344	12,317	USD3,243
	-		4,999	GBP731
	-		4,794	CAD1,602
	<u>5,104</u>		<u>22,110</u>	
- Unsecured	4,698	GBP643	2,893	GBP423
	35		-	
	<u>9,837</u>		<u>25,003</u>	
(iii) Short Term Borrowing				
- Unsecured	<u>13,800</u>		<u>14,000</u>	
Total repayable within 12 months	<u>104,869</u>		<u>130,085</u>	
(b) Repayable after 12 months :-				
Term Loans				
- Secured	2,254	CAD716	1,580	CAD526
	8,042	GBP1,100	10,689	GBP1,564
	-		1,183	HKD2,433
	<u>10,296</u>		<u>13,452</u>	
- Unsecured	<u>18,292</u>	USD4,815	<u>11,397</u>	USD3,000
Total repayable after 12 months	<u>28,588</u>		<u>24,849</u>	

B10. Financial Instruments with Off Balance Sheet Risk

The forward exchange contracts entered into by the Group as at 17 February 2005 (being a date not earlier than 7 days from the date of this report) were as follows :-

	Currency	Contract	Equivalent	Mature within	Mature in
		Amount	Amount	One Year	the Second
		Million	RM million	RM million	Year
					RM million
(a) Sale contracts	GBP	12.1	85.5	85.5	-
	AUD	0.8	2.2	2.2	-
	NZD	0.7	1.9	1.9	-
	EURO	2.1	10.6	10.6	-
	USD	<u>284.7</u>	<u>1,081.4</u>	<u>1,043.7</u>	<u>37.7</u>
(b) Purchase contracts	EURO	1.0	5.0	5.0	-
	USD	3.2	12.8	12.6	0.2
	GBP	<u>4.3</u>	<u>29.9</u>	<u>27.2</u>	<u>2.7</u>

The contracts were entered into by the Group as hedges for committed sales and purchases denominated in foreign currencies. The hedging of the foreign currencies is to minimise the exposure of the Group to fluctuations in foreign exchange on receipts and payments.

The transactions in foreign currencies which are hedged by forward foreign exchange contracts are recorded in the book at the contracted rates. Any gains or losses arising from forward contracts are recognised in the Income Statement upon maturity.

There is minimal credit risk for the forward foreign exchange contracts because these contracts are entered into with licensed financial institutions.

#### B11. Material Litigation

On 14 December 2004, Ablington Holdings Sdn Bhd ("AHSB"), a wholly-owned subsidiary of KL-Kepong Equity Holdings Sdn Bhd which in turn is wholly-owned by the Company, had acquired 35,000,000 ordinary shares of RM1.00 each in Ladang Perbadanan-Fima Berhad ("LPF"), representing approximately 30.6% equity interest therein, for a total consideration of RM99,750,000 or RM2.85 per share ("the Acquisition"). The Acquisition was effected as a direct business transaction in accordance with the rules and regulations of Bursa Malaysia Securities Berhad.

The Company had earlier announced on 29 October 2004 that AHSB acquired 17,600,000 LPF shares, representing approximately 15.4% of the issued and paid-up share capital of LPF. This, together with the Acquisition, resulted in AHSB holding a total of 52,600,000 LPF shares, representing approximately 46.0% of the issued and paid-up share capital of LPF. In consequence thereof, pursuant to Section 33B(2) of The Securities Commission Act, 1993 and Part II of the Malaysian Code on Take-Overs and Mergers, 1998, AHSB was obliged to extend a conditional mandatory offer to the shareholders of LPF for the remaining 61,700,000 LPF shares not already owned by AHSB ("the MGO").

On 16 December 2004, Glamour Green Sdn Bhd ("GGSB") obtained an ex-parte interim injunction against the Company and AHSB restraining Ambank Berhad, the Company and AHSB from dealing with the 35,000,000 LPF shares which AHSB acquired on 14 December 2004, and AHSB from continuing with the MGO.

On 22 December 2004, the Company and AHSB obtained an interim order from the High Court of Malaya (the "Court") at Kuala Lumpur for the preservation of assets in LPF.

The Court has fixed GGSB's application for injunction and KLK/AHSB's application for the preservation of assets in LPF, for mention on 4 March 2005 whereby the Court will then give further instructions on how the applications should proceed and thereafter fix a date for hearing.

#### B12. Dividend

- (a) The Directors do not recommend the payment of dividend for the first quarter ended 31 December 2004 (31 December 2003 : Nil).
- (b) The total dividend for the current financial year is Nil (2003 : Nil) per share less 28% Malaysian income tax.

#### B13. Earnings Per Share

##### *Basic earnings per share*

The earnings per share is calculated by dividing the net profit for the period by the weighted average number of shares of the Company in issue during the period.

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31 December		31 December	
	2004	2003	2004	2003
(a) Net profit for the period (RM'000)	<u>155,329</u>	<u>121,147</u>	<u>155,329</u>	<u>121,147</u>
(b) Weighted average number of shares	<u>709,977,128</u>	<u>709,977,128</u>	<u>709,977,128</u>	<u>709,977,128</u>
(c) Earnings per share (sen)	<u>21.88</u>	<u>17.06</u>	<u>21.88</u>	<u>17.06</u>

By Order of the Board  
J. C. LIM  
FAN CHEE KUM  
Company Secretaries

23 February 2005











Form Version 2.0

## Change in Audit Committee

Submitted by KUALA LUMPUR KEPONG on 23/02/2005 05:03:01 PM

Reference No KL-050223-AF585

- Submitting Merchant Bank (if applicable) :
- Submitting Secretarial Firm Name (if applicable) :
- \* Company name : Kuala Lumpur Kepong Berhad
- \* Stock name : KLK
- \* Stock code : 2445
- \* Contact person : J. C. Lim
- \* Designation : Company Secretary
- 
- \* Date of change : 23/02/2005
- \* Type of change : Cessation
- \* Designation : Member of Audit Committee
- \* Directorate :  Executive  
 Independent & Non Executive  
 Non Independent & Non Executive
- \* Name : Maj-Gen (R) Dato' Seri Dr. Mahmood Sulaiman
- \* Age : 76
- \* Nationality : Malaysian
- \* Qualifications : Graduated from the Royal Military Academy, Sandhurst, UK; the School of Infantry Warminster, UK; the Defence Services Staff College, Wellington, India; the School of Infantry, Mhow, India and the Joint Services Staff College, Latimer, UK. He obtained his Masters and Doctorate in Business Administration from the Pacific Western University, USA.
- \* Working experience and occupation : Had previously served in various staff and command appointments in the Malaysian Armed Forces till his early retirement in 1977 as General Officer Commanding-in-Chief. Upon his retirement from the military, he has previously held directorships in various public listed companies as well as running his own family business.
- \* Directorship of public companies (if any) : None
- \* Family relationship with any director and/or major shareholder of the listed issuer : None
- \* Details of any interest in the securities of the listed issuer or its subsidiaries : None
- \* Composition of Audit Committee (Name and Directorate of members after change) : YM Tengku Robert Hamzah (Chairman, Independent Non-Executive Director)  
Datuk Abdul Rahman bin Mohd. Ramli (Non-Independent Non-Executive Director)
- \* Compliance of the Audit Committee with Paragraph 15.10 (1) (c) of the Listing Requirements (after change) :  Yes  No

