

# Kulim's pre-tax profit jumps to RM123m

KULIM (Malaysia) Bhd's second quarter pre-tax profit rose to RM123.05 million from the RM99.55 million chalked up in the same quarter of last year.

Its revenue increased to RM1.67 billion for the quarter ended June 30 from RM1.49 billion previously.

For the first half-year, Kulim recorded a higher pre-tax profit of RM288.94 million from RM228.87 million in the same period last year.

Revenue increased to RM3.19 billion from RM2.80 billion previously.

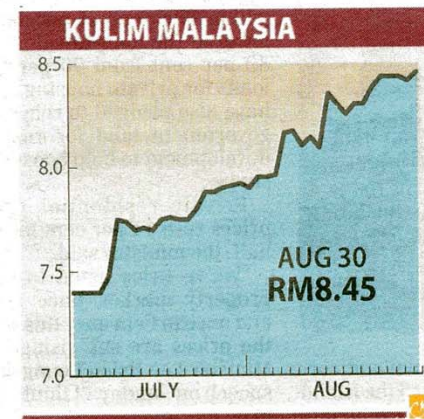
Earnings per share for the first half of its financial year stood at 24.51 sen versus 17.92 sen recorded last year, the company said in an announcement to Bursa Malaysia.

"The oil palm sector recorded higher revenue and profits for the quarter due to better palm product prices compared to the corresponding quarter in 2009," it said.

The group's fresh fruit bunch (FFB) production operation in Malaysia for the second quarter was at 137,124 tonne.

This is almost unchanged compared to the 137,018 tonnes FBB production in the corresponding quarter of 2009.

The Malaysian plantation operation achieved crude palm oil (CPO) and palm kernel (PK) cumulative price averages of RM2,476 and RM1,414 per tonne for two quarters in 2010 compared to RM2,065 and RM1,063 respectively for the corresponding quarters of 2009.



Meanwhile, Kulim's 51 per cent-owned subsidiary, New Britain Palm Oil Ltd (NBPOL), which operates in Papua New Guinea and the Solomon Islands, produced 350,083 tonnes in FBB in the second quarter of this year.

This is 31.33 per cent higher compared to the corresponding quarter of last year.

NBPOL achieved a price average of US\$792 per (RM2,487) tonne for CPO compared to the US\$730 (RM2,292) per tonne in the corresponding quarter of last year.

The group's oleo chemical division's revenue for the second quarter of 2010 is at RM312.61 million, which is 13.47 per cent higher compared to the corresponding quarter of 2009. — Bernama