

**DELEUM BERHAD**  
**(Company No: 715640-T)**

**UNAUDITED INTERIM FINANCIAL REPORT**  
**FOR THE QUARTER ENDED 31 MARCH 2009**

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**DELEUM BERHAD**  
(Company No: 715640-T)

**QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2009**

**ANNOUNCEMENT**

The Board of Directors of Deleum Berhad ("Deleum" or "the Company") is pleased to announce the following unaudited consolidated results for the first quarter ended 31 March 2009 which should be read in conjunction with the audited financial statements of Deleum and its subsidiaries (the Group) for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial report.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 MARCH 2009  
INTERIM CONSOLIDATED INCOME STATEMENT**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>QUARTER ENDED 31/03/2009 RM'000</b>	<b>QUARTER ENDED 31/03/2008 RM'000</b>	<b>PERIOD ENDED 31/03/2009 RM'000</b>	<b>PERIOD ENDED 31/03/2008 RM'000</b>
Revenue	147,306	83,597	147,306	83,597
Cost of sales	(129,195)	(76,141)	(129,195)	(76,141)
Gross profit	<u>18,111</u>	<u>7,456</u>	<u>18,111</u>	<u>7,456</u>
Other operating income	275	504	275	504
Selling and distribution costs	(611)	(585)	(611)	(585)
Administrative expenses	(8,484)	(4,555)	(8,484)	(4,555)
Other operating expenses	(1,120)	(1,221)	(1,120)	(1,221)
Finance costs	(133)	(104)	(133)	(104)
Share of results of associates	2,533	5,799	2,533	5,799
Profit before tax	<u>10,571</u>	<u>7,294</u>	<u>10,571</u>	<u>7,294</u>
Tax expense	(2,472)	(530)	(2,472)	(530)
Profit for the financial period	<u><u>8,099</u></u>	<u><u>6,764</u></u>	<u><u>8,099</u></u>	<u><u>6,764</u></u>
Attributable to:				
Equity holders of the Company	6,080	5,875	6,080	5,875
Minority Interest	2,019	889	2,019	889
	<u><u>8,099</u></u>	<u><u>6,764</u></u>	<u><u>8,099</u></u>	<u><u>6,764</u></u>
Earnings per share (sen)				
- Basic	<u>6.08</u>	<u>7.34</u>	<u>6.08</u>	<u>7.34</u>

**DELEUM BERHAD**  
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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 MARCH 2009  
INTERIM CONSOLIDATED BALANCE SHEET**

	<b>As at 31/03/2009 RM'000</b>	<b>As at 31/12/2008 RM'000</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	79,939	56,758
Investment properties	1,024	1,029
Prepaid lease rentals	3,924	3,942
Intangible Asset	1,796	1,796
Associates	45,302	41,567
Other investments	-	2
Deferred tax assets	707	707
	<u>132,692</u>	<u>105,801</u>
<b>CURRENT ASSETS</b>		
Inventories	9,112	7,137
Amounts due from associates	327	1,341
Trade receivables	120,793	107,850
Other receivables, deposits and prepayments	7,702	14,611
Tax recoverable	2,527	2,808
Deposits with licensed banks	19,955	21,329
Cash and bank balances	16,399	14,717
	<u>176,815</u>	<u>169,793</u>
<b>LESS: CURRENT LIABILITIES</b>		
Amount due to associates	-	2
Trade payables	102,156	81,488
Other payables and accruals	13,126	14,540
Taxation	2,670	1,696
Borrowings	5,620	735
Dividend payable	40	181
	<u>123,612</u>	<u>98,642</u>
<b>NET CURRENT ASSETS</b>	<u>53,203</u>	<u>71,151</u>
<b>LESS: NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	999	1,131
Borrowings	5,178	5,345
	<u>6,177</u>	<u>6,476</u>
	<u>179,718</u>	<u>170,476</u>
<b>CAPITAL AND RESERVES</b>		
<b>Attributable to the shareholders of the Company</b>		
Share capital	100,000	100,000
Retained earnings	103,455	97,375
Merger deficit	(50,000)	(50,000)
Currency translation differences	(481)	(1,227)
	<u>152,974</u>	<u>146,148</u>
MINORITY INTEREST	26,744	24,328
<b>TOTAL EQUITY</b>	<u>179,718</u>	<u>170,476</u>
Net assets per share attributable to equity shareholders of the Company (RM)	1.53	1.46

**DELEUM BERHAD**  
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UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 MARCH 2009  
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

**Attributable to the equity holders of the Company**

	<b>Share capital RM'000</b>	<b>Share premium RM'000</b>	<b>Currency translation differences RM'000</b>	<b>Merger deficit RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total RM'000</b>	<b>Minority interest RM'000</b>	<b>Total equity RM'000</b>
At 1 January 2008	80,000	20,000	(2,422)	(50,000)	85,002	132,580	14,314	146,894
Profit for the financial period	-	-	-	-	5,875	5,875	889	6,764
Dividends paid	-	-	-	-	(5,920)	(5,920)	-	(5,920)
Currency translation differences	-	-	(578)	-	-	(578)	(427)	(1,005)
At 31 March 2008	<u>80,000</u>	<u>20,000</u>	<u>(3,000)</u>	<u>(50,000)</u>	<u>84,957</u>	<u>131,957</u>	<u>14,776</u>	<u>146,733</u>
At 1 January 2009	100,000	-	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Profit for the financial period	-	-	-	-	6,080	6,080	2,019	8,099
Currency translation differences	-	-	746	-	-	746	397	1,143
At 31 March 2009	<u>100,000</u>	<u>-</u>	<u>(481)</u>	<u>(50,000)</u>	<u>103,455</u>	<u>152,974</u>	<u>26,744</u>	<u>179,718</u>

**DELEUM BERHAD**  
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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 MARCH 2009  
INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	<b>CUMULATIVE QUARTER</b>	
	<b>PERIOD ENDED 31/03/2009 RM'000</b>	<b>PERIOD ENDED 31/03/2008 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the financial period	8,099	6,764
<u>Adjustments for:</u>		
Property, plant and equipment		
- Depreciation	2,114	1,380
Share of results of associates	(2,533)	(5,799)
Tax expense	2,472	530
Others	10	(344)
Non cash adjustments	<u>10,162</u>	<u>2,531</u>
Changes in working capital:	14,051	3,347
Interest received	123	378
Tax paid	(1,357)	(1,294)
Interest paid	(133)	(104)
Net cash generated from operating activities	<u>22,846</u>	<u>4,858</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Amount due from associates	(1,014)	-
Property plant and equipment		
- Purchases	(26,140)	(4,223)
Net cash used in investing activities	<u>(27,154)</u>	<u>(4,223)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings:		
- Proceeds	5,000	-
- Repayments	(282)	(299)
Net cash generated from/ (used in) financing activities	<u>4,718</u>	<u>(299)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD</b>	410	336
<b>FOREIGN EXCHANGE RESERVE</b>	(102)	(198)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	36,046	61,276
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u>36,354</u>	<u>61,414</u>
Cash and cash equivalents at the end of the period comprise the following:		
Cash and bank balances	16,399	13,984
Deposits with licensed banks	19,955	47,430
	<u>36,354</u>	<u>61,414</u>