

DELEUM BERHAD
(Company No: 715640-T)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2009

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DELEUM BERHAD
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2009

ANNOUNCEMENT

The Board of Directors of Deleum Berhad ("Deleum" or "the Company") is pleased to announce the following unaudited consolidated results for the second quarter ended 30 June 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 30 JUNE 2009
INTERIM CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 30/06/2009 RM'000	QUARTER ENDED 30/06/2008 RM'000	PERIOD ENDED 30/06/2009 RM'000	PERIOD ENDED 30/06/2008 RM'000
Revenue	107,093	81,591	254,399	165,188
Cost of sales	(87,116)	(72,158)	(216,311)	(148,299)
Gross profit	<u>19,977</u>	<u>9,433</u>	<u>38,088</u>	<u>16,889</u>
Other operating income	115	983	390	1,487
Selling and distribution costs	(474)	(335)	(1,085)	(920)
Administrative expenses	(7,250)	(5,285)	(15,734)	(9,840)
Other operating expenses	(2,577)	(440)	(3,697)	(1,661)
Finance costs	(480)	(131)	(613)	(235)
Share of results of associates	2,375	2,110	4,908	7,909
Profit before tax	<u>11,686</u>	<u>6,335</u>	<u>22,257</u>	<u>13,629</u>
Tax expense	(2,921)	(1,350)	(5,393)	(1,880)
Profit for the financial period	<u><u>8,765</u></u>	<u><u>4,985</u></u>	<u><u>16,864</u></u>	<u><u>11,749</u></u>
Attributable to:				
Equity holders of the Company	8,149	4,426	14,229	10,302
Minority Interest	616	559	2,635	1,447
	<u><u>8,765</u></u>	<u><u>4,985</u></u>	<u><u>16,864</u></u>	<u><u>11,749</u></u>
Earnings per share (sen)				
- Basic	<u>8.15</u>	<u>4.43</u>	<u>14.23</u>	<u>10.30</u>

DELEUM BERHAD
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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2009
INTERIM CONSOLIDATED BALANCE SHEET

	As at 30/06/2009 RM'000	As at 31/12/2008 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	84,775	56,758
Investment properties	1,018	1,029
Prepaid lease rentals	3,907	3,942
Intangible Asset	1,796	1,796
Associates	39,806	41,567
Other investments	-	2
Deferred tax assets	1,371	707
	<u>132,673</u>	<u>105,801</u>
CURRENT ASSETS		
Inventories	11,349	7,137
Amounts due from associates	304	1,341
Trade receivables	93,160	107,850
Other receivables, deposits and prepayments	13,847	14,611
Tax recoverable	2,545	2,808
Deposits with licensed banks	44,180	21,329
Cash and bank balances	15,729	14,717
	<u>181,114</u>	<u>169,793</u>
LESS: CURRENT LIABILITIES		
Amount due to associates	-	2
Trade payables	86,753	81,488
Other payables and accruals	17,761	14,540
Taxation	3,481	1,696
Borrowings	675	735
Dividend payable		181
	<u>108,670</u>	<u>98,642</u>
NET CURRENT ASSETS	<u>72,444</u>	<u>71,151</u>
LESS: NON-CURRENT LIABILITIES		
Deferred tax liabilities	2,098	1,131
Borrowings	24,959	5,345
	<u>27,057</u>	<u>6,476</u>
	<u>178,060</u>	<u>170,476</u>
CAPITAL AND RESERVES		
Attributable to the shareholders of the Company		
Share capital	100,000	100,000
Retained earnings	105,604	97,375
Merger deficit	(50,000)	(50,000)
Currency translation differences	(943)	(1,227)
	<u>154,661</u>	<u>146,148</u>
MINORITY INTEREST	23,399	24,328
TOTAL EQUITY	<u>178,060</u>	<u>170,476</u>
Net assets per share attributable to equity shareholders of the Company (RM)	1.55	1.46

DELEUM BERHAD
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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2009
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

	Share capital RM'000	Share premium RM'000	Currency translation differences RM'000	Merger deficit RM'000	Retained earnings RM'000	Total RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2008	80,000	20,000	(2,422)	(50,000)	85,002	132,580	14,314	146,894
Issuance of shares								
- Bonus Issue	20,000	(20,000)	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	10,302	10,302	1,447	11,749
Dividends paid	-	-	-	-	(5,920)	(5,920)	(2,351)	(8,271)
Currency translation differences	-	-	(240)	-	-	(240)	(178)	(418)
At 30 June 2008	<u>100,000</u>	<u>-</u>	<u>(2,662)</u>	<u>(50,000)</u>	<u>89,384</u>	<u>136,722</u>	<u>13,232</u>	<u>149,954</u>
At 1 January 2009	100,000	-	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Profit for the financial period	-	-	-	-	14,229	14,229	2,635	16,864
Dividend	-	-	-	-	(6,000)	(6,000)	(3,544)	(9,544)
Currency translation differences	-	-	284	-	-	284	(20)	264
At 30 June 2009	<u>100,000</u>	<u>-</u>	<u>(943)</u>	<u>(50,000)</u>	<u>105,604</u>	<u>154,661</u>	<u>23,399</u>	<u>178,060</u>

DELEUM BERHAD
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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2009
INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	CUMULATIVE QUARTER	
	PERIOD ENDED 30/06/2009 RM'000	PERIOD ENDED 30/06/2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	16,864	11,749
<u>Adjustments for:</u>		
Property, plant and equipment		
- Depreciation	4,146	2,862
Share of results of associates	(4,908)	(7,909)
Tax expense	5,393	1,880
Others	2,470	(825)
	<u>23,965</u>	<u>7,757</u>
Changes in working capital:	18,384	20,777
Interest received	186	772
Tax paid	(2,910)	(2,593)
Interest paid	(613)	(235)
Net cash generated from operating activities	<u>39,012</u>	<u>26,478</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	1,035	-
Property plant and equipment		
- Purchases	(32,865)	(6,698)
- Proceeds from disposals	49	-
Dividends received from associate	7,082	6,592
Net cash used in investing activities	<u>(24,699)</u>	<u>(106)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	20,000	-
- Repayments	(446)	(557)
Dividends paid to:		
- Shareholders	(6,000)	(5,920)
- Minority interest	(3,725)	(2,351)
Net cash generated from/ (used in) financing activities	<u>9,829</u>	<u>(8,828)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	24,142	17,544
FOREIGN EXCHANGE RESERVE	(279)	(101)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	36,046	61,275
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>59,909</u>	<u>78,718</u>
Cash and cash equivalents at the end of the period comprise the following:		
Cash and bank balances	15,729	31,789
Deposits with licensed banks	44,180	46,929
	<u>59,909</u>	<u>78,718</u>