

DELEUM BERHAD
(Company No: 715640-T)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2009

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DELEUM BERHAD
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QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009

ANNOUNCEMENT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 30/09/2009 RM'000	QUARTER ENDED 30/09/2008 RM'000	PERIOD ENDED 30/09/2009 RM'000	PERIOD ENDED 30/09/2008 RM'000
Revenue	155,737	115,552	410,136	280,740
Cost of sales	(134,087)	(99,444)	(350,398)	(247,743)
Gross profit	<u>21,650</u>	<u>16,108</u>	<u>59,738</u>	<u>32,997</u>
Other operating income	296	321	686	1,808
Selling and distribution costs	(1,114)	(640)	(2,199)	(1,560)
Administrative expenses	(10,205)	(6,717)	(25,939)	(16,557)
Other operating expenses	(1,985)	34	(5,682)	(1,627)
Finance costs	(365)	(123)	(978)	(358)
Share of results of associates	2,279	4,205	7,187	12,114
Profit before tax	<u>10,556</u>	<u>13,188</u>	<u>32,813</u>	<u>26,817</u>
Tax expense	(1,891)	(2,309)	(7,284)	(4,189)
Profit for the financial period	<u><u>8,665</u></u>	<u><u>10,879</u></u>	<u><u>25,529</u></u>	<u><u>22,628</u></u>
Attributable to:				
Equity holders of the Company	5,899	8,330	20,128	18,632
Minority Interest	2,766	2,549	5,401	3,996
	<u><u>8,665</u></u>	<u><u>10,879</u></u>	<u><u>25,529</u></u>	<u><u>22,628</u></u>
Earnings per share (sen)				
- Basic	<u>5.90</u>	<u>8.33</u>	<u>20.13</u>	<u>18.63</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2009
INTERIM CONSOLIDATED BALANCE SHEET**

	As at 30/09/2009 RM'000	As at 31/12/2008 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	88,845	56,758
Investment properties	1,012	1,029
Prepaid lease rentals	3,897	3,942
Intangible Assets	914	1,796
Associates	42,095	41,567
Other investments	-	2
Deferred tax assets	964	707
	<u>137,727</u>	<u>105,801</u>
CURRENT ASSETS		
Inventories	10,327	7,137
Amounts due from associates	4	1,341
Trade receivables	120,755	107,850
Other receivables, deposits and prepayments	16,006	14,611
Tax recoverable	3,459	2,808
Deposits with licensed banks	41,812	21,329
Cash and bank balances	8,555	14,717
	<u>200,918</u>	<u>169,793</u>
LESS: CURRENT LIABILITIES		
Amount due to associates	-	2
Trade payables	108,577	81,488
Other payables and accruals	17,702	14,540
Taxation	2,264	1,696
Borrowings	667	735
Dividend payable	-	181
	<u>129,210</u>	<u>98,642</u>
NET CURRENT ASSETS	<u>71,708</u>	<u>71,151</u>
LESS: NON-CURRENT LIABILITIES		
Deferred tax liabilities	3,189	1,131
Borrowings	24,810	5,345
	<u>27,999</u>	<u>6,476</u>
	<u>181,436</u>	<u>170,476</u>
CAPITAL AND RESERVES		
Attributable to the shareholders of the Company		
Share capital	100,000	100,000
Retained earnings	106,503	97,375
Merger deficit	(50,000)	(50,000)
Currency translation differences	(958)	(1,227)
	<u>155,545</u>	<u>146,148</u>
MINORITY INTEREST	25,891	24,328
TOTAL EQUITY	<u>181,436</u>	<u>170,476</u>
Net assets per share attributable to equity shareholders of the Company (RM)	1.56	1.46

DELEUM BERHAD
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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 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	-	-	-	-	18,632	18,632	3,996	22,628
Dividends paid	-	-	-	-	(10,920)	(10,920)	(3,783)	(14,703)
Currency translation differences	-	-	53	-	-	53	(18)	35
Disposal of DHSB's 20% shareholding	-	-	-	-	10	10	10	20
Acquisition of subsidiary	-	-	-	-	-	-	5,536	5,536
Acquisition of remaining shares in a subsidiary	-	-	-	-	31	31	237	268
At 30 September 2008	<u>100,000</u>	<u>-</u>	<u>(2,369)</u>	<u>(50,000)</u>	<u>92,755</u>	<u>140,386</u>	<u>20,292</u>	<u>160,678</u>
At 1 January 2009	100,000	-	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Profit for the financial period	-	-	-	-	20,128	20,128	5,401	25,529
Dividend	-	-	-	-	(11,000)	(11,000)	(3,828)	(14,828)
Currency translation differences	-	-	269	-	-	269	(10)	259
At 30 September 2009	<u>100,000</u>	<u>-</u>	<u>(958)</u>	<u>(50,000)</u>	<u>106,503</u>	<u>155,545</u>	<u>25,891</u>	<u>181,436</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2009
INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	CUMULATIVE QUARTER	
	PERIOD ENDED 30/09/2009 RM'000	PERIOD ENDED 30/09/2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	25,529	22,628
<u>Adjustments for:</u>		
Property, plant and equipment		
- Depreciation	7,155	4,251
Share of results of associates	(7,187)	(12,114)
Tax expense	7,284	4,189
Others	2,814	(679)
	<u>35,595</u>	<u>18,275</u>
Changes in working capital	11,459	523
Interest received	378	1,033
Tax paid	(4,705)	(9,977)
Interest paid	(978)	(358)
Net cash generated from operating activities	<u>41,749</u>	<u>9,496</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	1,337	-
Property plant and equipment		
- Purchases	(40,567)	(12,907)
- Proceeds from disposals	326	-
Acquisition of subsidiary	-	(2,115)
Dividends received from associate	7,073	6,600
Net cash used in investing activities	<u>(31,831)</u>	<u>(8,422)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	20,000	-
- Repayments	(603)	(815)
Dividends paid to:		
- Shareholders	(11,000)	(10,920)
- Minority interest	(3,828)	(3,783)
Net cash generated from/ (used in) financing activities	<u>4,569</u>	<u>(15,518)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	14,487	(14,444)
FOREIGN EXCHANGE RESERVE	(166)	(100)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	36,046	61,278
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>50,367</u>	<u>46,734</u>
Cash and cash equivalents at the end of the period comprise the following:		
Cash and bank balances	8,555	9,654
Deposits with licensed banks	41,812	37,080
	<u>50,367</u>	<u>46,734</u>