

DELEUM BERHAD
(Company No: 715640-T)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009

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DELEUM BERHAD
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QUARTERLY REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

ANNOUNCEMENT

The Board of Directors of Deleum Berhad ("Deleum" or "the Company") is pleased to announce the following unaudited consolidated results for the quarter/year ended 31 December 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 YEAR ENDED 31 DECEMBER 2009
INTERIM CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 31/12/2009 RM'000	QUARTER ENDED 31/12/2008 RM'000	YEAR ENDED 31/12/2009 RM'000	YEAR ENDED 31/12/2008 RM'000
Revenue	104,157	143,064	514,293	425,055
Cost of sales	(84,620)	(126,543)	(435,018)	(375,696)
Gross profit	<u>19,537</u>	<u>16,521</u>	<u>79,275</u>	<u>49,359</u>
Other operating income	2,775	958	3,461	2,978
Selling and distribution costs	(1,791)	(1,081)	(3,990)	(3,610)
Administrative expenses	(8,831)	(8,050)	(34,770)	(23,755)
Other operating expenses	(978)	(1,699)	(6,660)	(3,067)
Finance costs	(301)	(199)	(1,279)	(563)
Share of results of associates	2,464	3,675	9,651	15,570
Profit before tax	<u>12,875</u>	<u>10,125</u>	<u>45,688</u>	<u>36,912</u>
Tax expense	(2,670)	(2,254)	(9,954)	(6,472)
Profit for the financial period	<u><u>10,205</u></u>	<u><u>7,871</u></u>	<u><u>35,734</u></u>	<u><u>30,440</u></u>
Attributable to:				
Equity holders of the Company	6,322	4,619	26,450	23,251
Minority Interest	3,883	3,252	9,284	7,189
	<u><u>10,205</u></u>	<u><u>7,871</u></u>	<u><u>35,734</u></u>	<u><u>30,440</u></u>
Earnings per share (sen)				
- Basic	<u>6.32</u>	<u>4.62</u>	<u>26.45</u>	<u>23.25</u>

DELEUM BERHAD
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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009
INTERIM CONSOLIDATED BALANCE SHEET**

	As at 31/12/2009 RM'000	As at 31/12/2008 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	90,096	56,758
Investment properties	1,006	1,029
Prepaid lease rentals	3,888	3,942
Intangible Asset	529	1,796
Associates	42,509	41,567
Other investments	-	2
Deferred tax assets	42	707
	<u>138,070</u>	<u>105,801</u>
CURRENT ASSETS		
Inventories	8,293	7,137
Amounts due from associates	78	1,341
Trade receivables	53,566	107,850
Other receivables, deposits and prepayments	7,470	14,611
Tax recoverable	2,922	2,808
Deposits with licensed banks	47,576	21,329
Cash and bank balances	13,889	14,716
	<u>133,794</u>	<u>169,792</u>
LESS: CURRENT LIABILITIES		
Amount due to associates	-	2
Trade payables	38,651	81,488
Other payables and accruals	13,858	14,540
Taxation	1,725	1,696
Borrowings	3,988	735
Dividend payable	1,578	181
	<u>59,800</u>	<u>98,642</u>
NET CURRENT ASSETS	<u>73,994</u>	<u>71,150</u>
LESS: NON-CURRENT LIABILITIES		
Deferred tax liabilities	3,261	1,131
Borrowings	21,268	5,345
	<u>24,529</u>	<u>6,476</u>
	<u>187,535</u>	<u>170,475</u>
CAPITAL AND RESERVES		
Attributable to the shareholders of the Company		
Share capital	100,000	100,000
Retained earnings	112,824	97,374
Merger deficit	(50,000)	(50,000)
Currency translation differences	(1,356)	(1,227)
	<u>161,468</u>	<u>146,147</u>
MINORITY INTEREST	26,067	24,328
TOTAL EQUITY	<u>187,535</u>	<u>170,475</u>
Net assets per share attributable to equity shareholders of the Company (RM)	1.61	1.46

DELEUM BERHAD
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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 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	-	-	-	-	23,251	23,251	7,189	30,440
Dividends paid	-	-	-	-	(10,920)	(10,920)	(3,859)	(14,779)
Currency translation differences	-	-	1,195	-	-	1,195	901	2,096
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 31 December 2008	<u>100,000</u>	<u>-</u>	<u>(1,227)</u>	<u>(50,000)</u>	<u>97,374</u>	<u>146,147</u>	<u>24,328</u>	<u>170,475</u>
At 1 January 2009	100,000	-	(1,227)	(50,000)	97,374	146,147	24,328	170,475
Profit for the financial period	-	-	-	-	26,450	26,450	9,284	35,734
Dividend	-	-	-	-	(11,000)	(11,000)	(5,644)	(16,644)
Currency translation differences	-	-	(129)	-	-	(129)	(1,901)	(2,030)
At 31 December 2009	<u>100,000</u>	<u>-</u>	<u>(1,356)</u>	<u>(50,000)</u>	<u>112,824</u>	<u>161,468</u>	<u>26,067</u>	<u>187,535</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009
INTERIM CONSOLIDATED CASH FLOW STATEMENT**

	CUMULATIVE QUARTER	
	YEAR ENDED 31/12/2009 RM'000	YEAR ENDED 31/12/2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	35,734	30,440
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	9,921	5,947
Share of results of associates	(9,651)	(15,570)
Tax expense	9,954	6,472
Others	185	(1,662)
	<hr/> 46,143	<hr/> 25,627
Changes in working capital:		
Interest received	548	1,284
Tax paid	(7,770)	(8,114)
Interest paid	(1,279)	(563)
Net cash generated from operating activities	<hr/> 55,033	<hr/> 7,149
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	1,337	(1,229)
Property plant and equipment		
- Purchases	(43,511)	(20,941)
- Proceeds from disposals	361	-
Acquisition of subsidiary	-	(2,115)
Proceeds from disposal of investment	2	-
Dividends received from associate	8,357	6,755
Net cash used in investing activities	<hr/> (33,454)	<hr/> (17,530)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	20,000	-
- Repayments	(823)	(1,110)
Dividends paid to:		
- Shareholders	(11,000)	(10,786)
- Minority interest	(4,174)	(3,859)
Net cash generated from/ (used in) financing activities	<hr/> 4,003	<hr/> (15,755)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR	25,582	(26,136)
FOREIGN EXCHANGE RESERVE	(162)	905
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	36,045	61,276
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	<hr/> <hr/> 61,465	<hr/> <hr/> 36,045
Cash and cash equivalents at the end of the year comprise the following:		
Cash and bank balances *	13,889	14,716
Deposits with licensed banks	47,576	21,329
	<hr/> <hr/> 61,465	<hr/> <hr/> 36,045

*Included in cash and bank balances are cash held in trust of RM44,449 for dividends payable to shareholders as at the financial year end.