

DELEUM BERHAD (715640-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010

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DELEUM BERHAD (715640-T)
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010

RM'000	Quarter and year-to-date- ended 31/03/2010	31/03/2009
	Unaudited	Unaudited
Revenue	78,040	147,306
Cost of sales	(61,423)	(129,195)
Gross profit	16,617	18,111
Other income	238	275
Selling and distribution costs	(724)	(611)
Administrative expenses	(8,384)	(8,484)
Other operating expenses	(1,626)	(1,120)
Profit from operation	6,121	8,171
Finance costs	(382)	(133)
Share of post tax profits of associates	2,448	2,533
Profit before tax	8,187	10,571
Income tax expense	(2,146)	(2,472)
Profit for the period	6,041	8,099
Other comprehensive income		
Currency translation differences	(1,296)	746
Total comprehensive income for the period	4,745	8,845
Profit attributable to:		
- Equity holders of the Company	4,704	6,080
- Minority Interest	1,337	2,019
	6,041	8,099
Total comprehensive income attributable to:		
- Equity holders of the Company	4,051	6,826
- Minority Interest	694	2,019
	4,745	8,845
Earnings per share (EPS) attributable to equity holders of the Company (sen)		
- Basic EPS	4.70	6.08

The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

DELEUM BERHAD (715640-T)
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010

RM'000	As at 31/03/2010 Unaudited	As at 31/12/2009 Unaudited
ASSETS		
Property, plant and equipment	92,318	93,984
Investment properties	1,000	1,006
Intangible Assets	440	529
Associates	43,742	42,509
Deferred tax assets	251	75
Non-current Assets	137,751	138,103
Inventories	6,939	8,294
Amounts due from associates	5	149
Trade receivables	60,267	54,320
Other receivables, deposits and prepayments	3,304	5,825
Tax recoverable	2,934	3,180
Deposits with licensed banks	50,936	47,577
Cash and bank balances	18,502	13,946
Current Assets	142,887	133,291
TOTAL ASSETS	280,638	271,394
EQUITY AND LIABILITIES		
Share capital	100,000	100,000
Retained earnings	117,445	112,824
Merger deficit	(50,000)	(50,000)
Currency translation differences	(2,009)	(1,356)
Equity attributable to Equity Holders of the Company	165,436	161,468
Minority interests	28,231	27,537
Total Equity	193,667	189,005
Borrowings	21,156	21,289
Deferred tax liabilities	3,104	3,330
Non-current liabilities	24,260	24,619
Trade payables	48,867	39,144
Other payables and accruals	7,462	11,140
Derivative financial liabilities	437	-
Taxation	1,874	1,940
Borrowings	4,002	3,968
Dividend payable	69	1,578
Current liabilities	62,711	57,770
Total Liabilities	86,971	82,389
TOTAL EQUITY AND LIABILITIES	280,638	271,394
Net assets per share attributable to equity holders of the Company (RM)	1.65	1.61

The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

DELEUM BERHAD (715640-T)
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2010

RM'000	← Attributable to equity holders of the Company →				Total	Minority interest	Total equity
	Share capital	Currency translation differences	Merger deficit	Retained earnings			
		-----Non-distributable-----	Distributable				
At 1 January 2009	100,000	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Total comprehensive income for the period	-	746	-	6,080	6,826	2,019	8,845
Currency translation differences	-	-	-	-	-	397	397
At 31 March 2009	100,000	(481)	(50,000)	103,455	152,974	26,744	179,718
At 1 January 2010 (as previously stated)	100,000	(1,356)	(50,000)	112,824	161,468	27,537	189,005
- Effects of adopting FRS 139	-	-	-	(83)	(83)	-	(83)
At 1 January 2010 (as restated)	100,000	(1,356)	(50,000)	112,741	161,385	27,537	188,922
Total comprehensive income for the period	-	(653)	-	4,704	4,051	694	4,745
At 31 March 2010	100,000	(2,009)	(50,000)	117,445	165,436	28,231	193,667

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

DELEUM BERHAD (715640-T)
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CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2010

RM'000	Year-to-date ended	
	31/03/2010	31/03/2009
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	6,041	8,099
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	2,849	2,114
Share of results of associates	(2,448)	(2,533)
Tax expense	2,146	2,472
Interest expense	382	133
Interest income	(136)	(123)
Loss on derivative	380	-
Amortisation of intangible assets	89	-
Others	177	-
Operating profit before working capital changes	9,480	10,162
Decrease / (increase) in inventories	1,355	(571)
Increase in receivables	(3,426)	(16,853)
Increase in payables	5,974	31,475
Cash generated from operation	13,383	24,213
Interest received	136	123
Tax paid	(2,368)	(1,357)
Interest paid	(347)	(133)
Net cash generated from operating activities	10,804	22,846
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	144	(1,014)
Purchases of property, plant and equipment	(1,284)	(26,140)
Net cash used in investing activities	(1,140)	(27,154)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	-	5,000
- Repayments	(158)	(282)
Dividends paid to:		
- Minority interest	(1,470)	-
Net cash (used in) / generated from financing activities	(1,628)	4,718
Net increase in cash and cash equivalents	8,036	410
Effects of exchange rate changes	(102)	(102)
Cash and cash equivalents at beginning of year	60,978	36,046
Cash and cash equivalents at end of period	68,912	36,354
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	50,936	19,955
Cash and bank balances	18,502	16,399
	69,438	36,354
Less: Cash held in trust for dividends	(25)	-
Cash held in trust in a designated account	(501)	-
Cash and cash equivalents at end of period	68,912	36,354

The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.