

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 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 30 JUNE 2010

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	82,886	107,093	160,926	254,399
Cost of sales	(64,801)	(87,116)	(126,224)	(216,311)
Gross profit	18,085	19,977	34,702	38,088
Other income	385	115	623	390
Selling and distribution costs	(1,108)	(960)	(1,832)	(2,517)
Administrative expenses	(11,416)	(6,764)	(19,800)	(14,302)
Other operating expenses	(1,001)	(2,577)	(2,627)	(3,697)
Profit from operation	4,945	9,791	11,066	17,962
Finance costs	(359)	(480)	(741)	(613)
Share of post tax profits of associates	2,827	2,375	5,275	4,908
Profit before tax	7,413	11,686	15,600	22,257
Income tax expense	(1,183)	(2,921)	(3,329)	(5,393)
Profit for the period	6,230	8,765	12,271	16,864
Other comprehensive income				
Currency translation differences	(305)	(482)	(1,601)	264
Total comprehensive income for the period	5,925	8,283	10,670	17,128
Profit attributable to:				
- Equity holders of the Company	4,120	8,149	8,824	14,229
- Minority Interest	2,110	616	3,447	2,635
	6,230	8,765	12,271	16,864
Total comprehensive income attributable to:				
- Equity holders of the Company	3,926	7,687	7,977	14,513
- Minority Interest	1,999	596	2,693	2,615
	5,925	8,283	10,670	17,128
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS	4.12	8.15	8.82	14.23

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 30 JUNE 2010

RM'000	As at 30/06/2010 Unaudited	As at 31/12/2009 Unaudited
ASSETS		
Property, plant and equipment	92,895	93,984
Investment properties	994	1,006
Intangible Assets	352	529
Associates	39,745	42,509
Deferred tax assets	127	75
Non-current Assets	134,113	138,103
Inventories	7,828	8,294
Amounts due from associates	12	149
Trade receivables	61,654	54,320
Other receivables, deposits and prepayments	4,900	5,825
Tax recoverable	4,131	3,180
Deposits with licensed banks	52,341	47,577
Cash and bank balances	15,420	13,946
Current Assets	146,286	133,291
TOTAL ASSETS	280,399	271,394
EQUITY AND LIABILITIES		
Share capital	100,000	100,000
Retained earnings	114,565	112,824
Merger deficit	(50,000)	(50,000)
Currency translation differences	(2,203)	(1,356)
Equity attributable to Equity Holders of the Company	162,362	161,468
Minority interests	27,438	27,537
Total Equity	189,800	189,005
Borrowings	18,150	21,289
Deferred tax liabilities	3,728	3,330
Non-current liabilities	21,878	24,619
Trade payables	48,972	39,144
Other payables and accruals	11,628	11,140
Derivative financial liabilities	344	-
Taxation	1,620	1,940
Borrowings	5,640	3,968
Dividend payable	517	1,578
Current liabilities	68,721	57,770
Total Liabilities	90,599	82,389
TOTAL EQUITY AND LIABILITIES	280,399	271,394
Net assets per share attributable to equity holders of the Company (RM)	1.62	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 30 JUNE 2010

	← Attributable to equity holders of the Company →				Minority interest	Total equity	
	-----Non-distributable-----		Distributable				
RM'000	Share capital	Currency translation differences	Merger deficit	Retained earnings	Total		
At 1 January 2009	100,000	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Total comprehensive income for the period	-	284	-	14,229	14,513	2,615	17,128
Dividend	-	-	-	(6,000)	(6,000)	(3,544)	(9,544)
At 30 June 2009	<u>100,000</u>	<u>(943)</u>	<u>(50,000)</u>	<u>105,604</u>	<u>154,661</u>	<u>23,399</u>	<u>178,060</u>
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)	<u>100,000</u>	<u>(1,356)</u>	<u>(50,000)</u>	<u>112,741</u>	<u>161,385</u>	<u>27,537</u>	<u>188,922</u>
Total comprehensive income for the period	-	(847)	-	8,824	7,977	2,693	10,670
Dividend	-	-	-	(7,000)	(7,000)	(2,792)	(9,792)
At 30 June 2010	<u>100,000</u>	<u>(2,203)</u>	<u>(50,000)</u>	<u>114,565</u>	<u>162,362</u>	<u>27,438</u>	<u>189,800</u>

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 30 JUNE 2010

RM'000	CUMULATIVE QUARTER	
	PERIOD ENDED	PERIOD ENDED
	30/06/2010	30/06/2009
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	12,271	16,864
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	5,691	4,146
Share of results of associates	(5,275)	(4,908)
Tax expense	3,329	5,393
Interest expense	741	613
Interest income	(487)	(186)
Gain on derivative	287	-
Amortisation of intangible assets	177	-
Others	1,074	2,043
Operating profit before working capital changes	17,808	23,965
Decrease / (increase) in inventories	466	(3,004)
Increase in receivables	(6,860)	9,083
Increase in payables	9,255	12,305
Cash generated from operation	20,669	42,349
Interest received	487	186
Tax paid	(3,780)	(2,910)
Interest paid	(741)	(613)
Net cash generated from operating activities	16,635	39,012
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	137	1,035
Property, plant and equipment		
- Purchases	(4,743)	(32,865)
- Proceeds from disposals	-	49
Dividends received from associate	6,684	7,082
Net cash generated from / (used in) investing activities	2,078	(24,699)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	-	20,000
- Repayments	(1,467)	(446)
Dividends paid to:		
- Shareholders	(7,000)	(6,000)
- Minority interest	(3,875)	(3,725)
Net cash (used in) / generated from financing activities	(12,342)	9,829
Net increase in cash and cash equivalents	6,371	24,142
Effects of exchange rate changes	(102)	(279)
Cash and cash equivalents at beginning of year	60,978	36,046
Cash and cash equivalents at end of period	67,247	59,909
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	52,341	44,180
Cash and bank balances	15,420	15,729
	67,761	59,909
Less: Cash held in trust for dividends	(13)	-
Cash held in trust in a designated account	(501)	-
Cash and cash equivalents at end of period	67,247	59,909

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.