

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED
	30/09/2010	30/09/2009	30/09/2010	30/09/2009
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	89,898	155,737	250,824	410,136
Cost of sales	(68,250)	(134,087)	(194,474)	(350,398)
Gross profit	21,648	21,650	56,350	59,738
Other income	324	296	947	686
Selling and distribution costs	(874)	(1,450)	(2,706)	(3,481)
Administrative expenses	(9,474)	(9,869)	(29,274)	(24,657)
Other operating expenses	(1,263)	(1,985)	(3,890)	(5,682)
Profit from operation	10,361	8,642	21,427	26,604
Finance costs	(513)	(365)	(1,254)	(978)
Share of post tax profits of associates	1,950	2,279	7,225	7,187
Profit before tax	11,798	10,556	27,398	32,813
Income tax expense	(2,528)	(1,891)	(5,857)	(7,284)
Profit for the period	9,270	8,665	21,541	25,529
Other comprehensive income				
Currency translation differences	(1,030)	(5)	(2,630)	259
Total comprehensive income for the period	8,240	8,660	18,911	25,788
Profit attributable to:				
- Equity holders of the Company	7,042	5,899	15,866	20,128
- Minority Interest	2,228	2,766	5,675	5,401
	9,270	8,665	21,541	25,529
Total comprehensive income attributable to:				
- Equity holders of the Company	6,566	5,884	14,544	20,397
- Minority Interest	1,674	2,776	4,367	5,391
	8,240	8,660	18,911	25,788
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS	7.04	5.90	15.87	20.13

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 SEPTEMBER 2010

RM'000	As at 30/09/2010 Unaudited	As at 31/12/2009 Audited
ASSETS		
Property, plant and equipment	95,295	93,984
Investment properties	988	1,006
Intangible Assets	1,810	529
Prepayments	478	-
Associates	39,796	42,509
Deferred tax assets	258	75
Non-current Assets	138,625	138,103
Inventories	6,884	8,294
Amounts due from associates	6	149
Trade receivables	69,712	54,320
Other receivables, deposits and prepayments	5,404	5,825
Tax recoverable	4,425	3,180
Deposits with licensed banks	45,803	47,577
Cash and bank balances	22,935	13,946
Current Assets	155,169	133,291
TOTAL ASSETS	293,794	271,394
EQUITY AND LIABILITIES		
Share capital	100,000	100,000
Retained earnings	118,107	112,824
Merger deficit	(50,000)	(50,000)
Currency translation differences	(2,678)	(1,356)
Equity attributable to Equity Holders of the Company	165,429	161,468
Minority interests	29,167	27,537
Total Equity	194,596	189,005
Borrowings	17,359	21,289
Deferred tax liabilities	4,726	3,330
Non-current liabilities	22,085	24,619
Trade payables	50,384	39,144
Other payables and accruals	18,338	11,140
Derivative financial liabilities	124	-
Taxation	2,070	1,940
Borrowings	5,734	3,968
Dividend payable	463	1,578
Current liabilities	77,113	57,770
Total Liabilities	99,198	82,389
TOTAL EQUITY AND LIABILITIES	293,794	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 NINE MONTHS ENDED 30 SEPTEMBER 2010

RM'000	← Attributable to equity holders of the Company →				Total	Minority interest	Total equity
	Share capital	Currency translation differences	Merger deficit	Retained earnings			
At 1 January 2009	100,000	(1,227)	(50,000)	97,375	146,148	24,328	170,476
Total comprehensive income for the period	-	269	-	20,128	20,397	5,391	25,788
Dividend	-	-	-	(11,000)	(11,000)	(3,828)	(14,828)
At 30 September 2009	<u>100,000</u>	<u>(958)</u>	<u>(50,000)</u>	<u>106,503</u>	<u>155,545</u>	<u>25,891</u>	<u>181,436</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	-	(1,322)	-	15,866	14,544	4,367	18,911
Dividend	-	-	-	(10,500)	(10,500)	(2,737)	(13,237)
At 30 September 2010	<u>100,000</u>	<u>(2,678)</u>	<u>(50,000)</u>	<u>118,107</u>	<u>165,429</u>	<u>29,167</u>	<u>194,596</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 NINE MONTHS ENDED 30 SEPTEMBER 2010**

RM'000	CUMULATIVE QUARTER	
	PERIOD ENDED	PERIOD ENDED
	30/09/2010 Unaudited	30/09/2009 Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	21,541	25,529
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	8,647	7,155
Share of results of associates	(7,225)	(7,187)
Tax expense	5,857	7,284
Interest expense	1,254	978
Interest income	(865)	(378)
Loss on derivative	67	-
Amortisation of intangible assets	354	451
Others	393	1,763
Operating profit before working capital changes	30,023	35,595
Decrease / (increase) in inventories	1,754	(1,982)
Increase in receivables	(10,582)	(13,030)
Increase in payables	15,744	26,471
Cash generated from operation	36,939	47,054
Interest received	865	378
Tax paid	(5,923)	(4,705)
Interest paid	(1,254)	(978)
Net cash generated from operating activities	30,627	41,749
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	143	1,337
Property, plant and equipment		
- Purchases	(7,098)	(40,567)
- Proceeds from disposals	30	326
Acquisition of subsidiary	(6,396)	-
Dividends received from associate	7,528	7,073
Net cash used in investing activities	(5,793)	(31,831)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings:		
- Proceeds	-	20,000
- Repayments	(3,135)	(603)
Dividends paid to:		
- Shareholders	(10,500)	(11,000)
- Minority interest	(3,852)	(3,828)
Net cash (used in) / generated from financing activities	(17,487)	4,569
Net increase in cash and cash equivalents	7,347	14,487
Effects of exchange rate changes	(101)	(166)
Cash and cash equivalents at beginning of year	60,978	36,046
Cash and cash equivalents at end of period	68,224	50,367
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	45,803	41,812
Cash and bank balances	22,935	8,555
	68,738	50,367
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	68,224	50,367

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.