

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2011

<u>Table of Contents</u>	Page
Consolidated Statement of Comprehensive Income	1
Consolidated Statement of Financial Position	2
Consolidated Statement of Changes in Equity	3
Consolidated Statement of Cash Flow	4
Part A: Explanatory Notes Pursuant to FRS 134	5 - 12
Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing requirements of Bursa Malaysia Securities Berhad	13 - 20

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2011

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
			Unaudited	Unaudited
Revenue	80,722	89,898	289,759	250,824
Cost of sales	(56,500)	(68,250)	(227,475)	(194,474)
Gross profit	24,222	21,648	62,284	56,350
Other income	787	324	1,979	947
Selling and distribution costs	(785)	(874)	(2,348)	(2,706)
Administrative expenses	(12,443)	(9,474)	(33,640)	(29,274)
Other operating expenses	(1,512)	(1,263)	(3,739)	(3,890)
Profit from operation	10,269	10,361	24,536	21,427
Finance costs	(255)	(513)	(945)	(1,254)
Share of post tax profits of associates	3,519	1,950	9,631	7,225
Profit before tax	13,533	11,798	33,222	27,398
Income tax expense	(3,166)	(2,528)	(7,125)	(5,857)
Profit for the period	10,367	9,270	26,097	21,541
Other comprehensive income				
Currency translation differences	61	(1,030)	(443)	(2,630)
Total comprehensive income for the period	10,428	8,240	25,654	18,911
Profit attributable to:				
- Equity holders of the Company	8,708	7,042	21,794	15,866
- Non-controlling interest	1,659	2,228	4,303	5,675
	10,367	9,270	26,097	21,541
Total comprehensive income attributable to:				
- Equity holders of the Company	8,619	6,566	21,420	14,544
- Non-controlling interest	1,809	1,674	4,234	4,367
	10,428	8,240	25,654	18,911
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS	8.71	7.04	21.80	15.87

The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 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 2011

RM'000	As at 30/09/2011	As at 31/12/2010
	Unaudited	Audited
ASSETS		
Property, plant and equipment	94,880	93,463
Investment properties	965	982
Intangible assets	459	740
Long term prepayment	-	318
Associates	40,435	41,436
Deferred tax assets	531	70
Non-current Assets	137,270	137,009
Inventories	8,633	9,046
Amounts due from associates	5	15
Trade receivables	91,037	138,124
Other receivables, deposits and prepayments	10,542	4,481
Tax recoverable	6,139	4,880
Deposits with licensed banks	69,978	44,053
Cash and bank balances	7,113	13,556
Current Assets	193,447	214,155
TOTAL ASSETS	330,717	351,164
EQUITY AND LIABILITIES		
Share capital	100,000	100,000
Retained earnings	134,271	125,477
Merger deficit	(50,000)	(50,000)
Currency translation differences	(3,288)	(2,914)
Equity attributable to Equity Holders of the Company	180,983	172,563
Non-controlling interest	23,509	27,979
Total Equity	204,492	200,542
Borrowings	11,337	15,407
Deferred tax liabilities	7,036	5,087
Non-current Liabilities	18,373	20,494
Trade payables	74,793	111,391
Other payables and accruals	15,412	12,357
Taxation	660	166
Borrowings	16,987	6,214
Current Liabilities	107,852	130,128
Total Liabilities	126,225	150,622
TOTAL EQUITY AND LIABILITIES	330,717	351,164
Net assets per share attributable to equity holders of the Company (RM)	1.81	1.73

The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 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 SEPTEMBER 2011

RM'000	← Attributable to equity holders of the Company →				Total	Non-controlling interest	Total equity
	Share capital	Currency translation differences	Merger deficit	Retained earnings			
At 1 January 2010	100,000	(1,356)	(50,000)	112,741	161,385	27,537	188,922
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>
At 1 January 2011	100,000	(2,914)	(50,000)	125,477	172,563	27,979	200,542
Total comprehensive income for the period	-	(374)	-	21,794	21,420	4,234	25,654
Dividend	-	-	-	(13,000)	(13,000)	(8,704)	(21,704)
At 30 September 2011	<u>100,000</u>	<u>(3,288)</u>	<u>(50,000)</u>	<u>134,271</u>	<u>180,983</u>	<u>23,509</u>	<u>204,492</u>

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 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 SEPTEMBER 2011

RM'000	Year-to-date ended	
	30/09/2011	30/09/2010
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	340,072	239,852
Cash payments to suppliers	(260,860)	(178,187)
Cash payments to employees and for operating expenses	(37,593)	(24,726)
Cash generated from operations	41,619	36,939
Interest paid	(903)	(1,254)
Tax paid	(6,402)	(5,923)
Net cash generated from operating activities	34,314	29,762
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	9	143
Interest received	926	865
Property, plant and equipment		
- Purchases	(11,385)	(7,098)
- Proceeds from disposals	409	30
Acquisition of subsidiary	-	(6,396)
Dividends received from associate	10,231	7,528
Net cash generated from/(used in) investing activities	190	(4,928)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings:		
- Proceeds	11,300	-
- Repayments	(4,639)	(3,135)
Dividends paid to:		
- Shareholders	(13,000)	(10,500)
- Non-controlling interest	(8,704)	(3,852)
Increase in cash held in trust for dividends	(117)	-
Net cash used in financing activities	(15,160)	(17,487)
Net increase in cash and cash equivalents	19,344	7,347
Effects of exchange rate changes	22	(101)
Cash and cash equivalents at beginning of period	57,098	60,978
Cash and cash equivalents at end of period	76,464	68,224
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	69,978	45,803
Cash and bank balances	7,113	22,935
	77,091	68,738
Less: Cash held in trust for dividends	(126)	(13)
Cash held in trust in a designated account	(501)	(501)
Cash and cash equivalents at end of period	76,464	68,224

The consolidated statement of cash flow for the year to date ended 30 September 2010 has been represented using the direct method of presentation.

The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.