

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2011

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DELEUM BERHAD (715640-T)
(Incorporated in Malaysia)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
	31/12/2011	31/12/2010	31/12/2011	31/12/2010
			Unaudited	Audited
Revenue	106,544	148,221	396,303	399,045
Cost of sales	(84,785)	(128,621)	(312,260)	(323,095)
Gross profit	21,759	19,600	84,043	75,950
Other income	1,077	1,822	3,056	2,769
Selling and distribution costs	(1,153)	(955)	(3,501)	(3,661)
Administrative expenses	(11,108)	(10,616)	(44,747)	(39,890)
Other operating expenses	(1,474)	(1,810)	(5,213)	(5,700)
Profit from operation	9,101	8,041	33,638	29,468
Finance costs	(662)	(363)	(1,608)	(1,617)
Share of post tax profits of associates	4,048	2,519	13,679	9,744
Profit before tax	12,487	10,197	45,709	37,595
Income tax expense	(3,873)	(1,524)	(10,998)	(7,381)
Profit for the period	8,614	8,673	34,711	30,214
Other comprehensive income				
Currency translation differences	1,126	(306)	683	(2,936)
Total comprehensive income for the period	9,740	8,367	35,394	27,278
Profit attributable to:				
- Equity holders of the Company	7,239	7,371	29,033	23,237
- Non-controlling interest	1,375	1,302	5,678	6,977
	8,614	8,673	34,711	30,214
Total comprehensive income attributable to:				
- Equity holders of the Company	7,930	7,135	29,350	21,679
- Non-controlling interest	1,810	1,232	6,044	5,599
	9,740	8,367	35,394	27,278
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS	7.24	7.37	29.03	23.24

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 31 DECEMBER 2011

RM'000	As at 31/12/2011	As at 31/12/2010
	Unaudited	Audited
ASSETS		
Property, plant and equipment	99,106	93,463
Investment properties	959	982
Intangible assets	365	740
Long term prepayment	-	318
Associates	44,054	41,436
Deferred tax assets	476	70
Non-current Assets	144,960	137,009
Inventories	13,429	9,046
Amounts due from associates	15	15
Trade receivables	96,130	138,124
Other receivables, deposits and prepayments	8,405	4,481
Tax recoverable	3,972	4,880
Deposits with licensed banks	63,638	44,053
Cash and bank balances	6,959	13,556
Current Assets	192,548	214,155
TOTAL ASSETS	337,508	351,164
EQUITY AND LIABILITIES		
Share capital	100,000	100,000
Retained earnings	141,510	125,477
Merger deficit	(50,000)	(50,000)
Currency translation differences	(2,597)	(2,914)
Equity attributable to Equity Holders of the Company	188,913	172,563
Non-controlling interest	25,288	27,979
Total Equity	214,201	200,542
Borrowings	9,918	15,407
Deferred tax liabilities	5,797	5,087
Non-current Liabilities	15,715	20,494
Trade payables	68,407	111,391
Deferred revenue	6,055	-
Other payables and accruals	14,868	12,357
Taxation	1,263	166
Borrowings	16,999	6,214
Current Liabilities	107,592	130,128
Total Liabilities	123,307	150,622
TOTAL EQUITY AND LIABILITIES	337,508	351,164
Net assets per share attributable to equity holders of the Company (RM)	1.89	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 31 DECEMBER 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)	112,740	161,384	27,537	188,921
Total comprehensive income for the year	-	(1,558)	-	23,237	21,679	5,599	27,278
Dividend	-	-	-	(10,500)	(10,500)	(5,157)	(15,657)
At 31 December 2010	<u>100,000</u>	<u>(2,914)</u>	<u>(50,000)</u>	<u>125,477</u>	<u>172,563</u>	<u>27,979</u>	<u>200,542</u>
At 1 January 2011	100,000	(2,914)	(50,000)	125,477	172,563	27,979	200,542
Total comprehensive income for the year	-	317	-	29,033	29,350	6,044	35,394
Dividend	-	-	-	(13,000)	(13,000)	(8,735)	(21,735)
At 31 December 2011	<u>100,000</u>	<u>(2,597)</u>	<u>(50,000)</u>	<u>141,510</u>	<u>188,913</u>	<u>25,288</u>	<u>214,201</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 31 DECEMBER 2011

RM'000	Year-to-date ended	
	31/12/2011	31/12/2010
	Unaudited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	438,982	318,903
Cash payments to suppliers	(349,082)	(251,734)
Cash payments to employees and for operating expenses	(44,368)	(34,100)
Cash generated from operations	45,532	33,069
Interest paid	(1,397)	(1,435)
Tax paid	(8,689)	(9,562)
Net cash generated from operating activities	35,446	22,072
CASH FLOWS FROM INVESTING ACTIVITIES		
Amount due from associates	-	134
Interest received	1,342	981
Property, plant and equipment		
- Purchases	(19,580)	(8,434)
- Proceeds from disposals	668	113
Acquisition of subsidiary	-	(6,386)
Dividends received from associate	11,746	8,251
Net cash used in investing activities	(5,824)	(5,341)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings:		
- Proceeds	11,300	-
- Repayments	(6,244)	(4,618)
Dividends paid to:		
- Shareholders	(13,000)	(10,500)
- Non-controlling interest	(8,735)	(5,157)
(Increase)/decrease in cash held in trust for dividends	1	33
Net cash used in financing activities	(16,678)	(20,242)
Net increase in cash and cash equivalents	12,944	(3,511)
Effects of exchange rate changes	44	(369)
Cash and cash equivalents at beginning of year	57,098	60,978
Cash and cash equivalents at end of year	70,086	57,098
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	63,638	44,053
Cash and bank balances	6,959	13,557
	70,597	57,610
Less: Cash held in trust for dividends	(10)	(11)
Cash held in trust in a designated account	(501)	(501)
Cash and cash equivalents at end of year	70,086	57,098

The consolidated statement of cash flow for the year ended 31 December 2011 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.

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PART A, APPENDIX 9B OF LISTING REQUIREMENT
NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

<u>RM'000</u>	<u>Quarter ended</u> <u>31/12/2011</u>	<u>Year ended</u> <u>31/12/2011</u>
(a) Interest income	(416)	(1,342)
(b) Other income including investment income	(661)	(1,714)
(c) Interest expense	662	1,608
(d) Depreciation and amortisation	3,575	13,545
(e) Provision for and write-off of receivables	1,002	1,002
(f) Provision for and write-offs of inventories	47	65
(g) Foreign exchange (gain) or loss	1,250	1,263