

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2013

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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 2013

RM'000	Quarter and year-to-date ended	
	31/03/2013	31/03/2012
	Unaudited	Unaudited
Revenue	86,502	82,776
Cost of sales	(66,593)	(58,911)
Gross profit	19,909	23,865
Other operating income	563	533
Selling and distribution costs	(4,648)	(4,178)
Administrative expenses	(9,399)	(8,187)
Other operating expenses	1,312	(237)
Profit from operation	7,737	11,796
Finance costs	(423)	(326)
Share of post tax profits of associates	3,830	3,805
Profit before tax	11,144	15,275
Income tax expense	(1,901)	(3,354)
Profit for the period	9,243	11,921
Other comprehensive income		
Currency translation differences	175	(1,313)
Total comprehensive income for the period	9,418	10,608
Profit attributable to:		
- Equity holders of the Company	6,837	10,018
- Non-controlling interests	2,406	1,903
	9,243	11,921
Total comprehensive income attributable to:		
- Equity holders of the Company	6,943	9,118
- Non-controlling interests	2,475	1,490
	9,418	10,608
Earnings per share (EPS) attributable to equity holders of the Company (sen)		
- Basic EPS	4.56	10.02
Number of shares issued	150,000	100,000

The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 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 2013

RM'000	As at 31/03/2013	As at 31/12/2012
	Unaudited	Audited
ASSETS		
Property, plant and equipment	106,482	97,154
Investment properties	929	935
Intangible assets	1,762	1,619
Associates	44,344	46,526
Deferred tax assets	2,265	2,262
Non-current Assets	155,782	148,496
Inventories	31,991	15,867
Amounts due from associates	1,124	1,124
Trade receivables	122,586	141,881
Deferred cost	5,549	3,007
Other receivables, deposits and prepayments	12,337	18,024
Tax recoverable	4,875	4,803
Deposits with licensed banks	59,781	68,626
Cash and bank balances	10,857	12,191
Current Assets	249,100	265,523
TOTAL ASSETS	404,882	414,019
EQUITY AND LIABILITIES		
Share capital	150,000	150,000
Equity - share based payment	17	11
Retained earnings	111,297	119,460
Merger deficit	(50,000)	(50,000)
Currency translation differences	(3,417)	(3,523)
Equity attributable to equity holders of the Company	207,897	215,948
Non-controlling interests	28,564	30,347
Total Equity	236,461	246,295
Borrowings	2,033	3,368
Deferred tax liabilities	7,647	7,236
Non-current Liabilities	9,680	10,604
Trade payables	116,698	109,133
Deferred revenue	10,458	8,397
Other payables and accruals	11,544	18,371
Dividend payable	575	140
Taxation	3,874	5,487
Borrowings	15,592	15,592
Current Liabilities	158,741	157,120
Total Liabilities	168,421	167,724
TOTAL EQUITY AND LIABILITIES	404,882	414,019
Net assets per share attributable to equity holders of the Company (RM)		
	1.39	1.44
Number of shares issued	150,000	150,000

The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2013

	← Attributable to equity holders of the Company →					Non-controlling interests	Total equity	
	-----Non-distributable-----			Distributable				
RM'000	Share capital	Share based payment	Currency translation differences	Merger deficit	Retained earnings	Total		
At 1 January 2012	100,000	0	(2,597)	(50,000)	141,510	188,913	25,288	214,201
Total comprehensive income for the period	0	0	(900)	0	10,018	9,118	1,490	10,608
Dividend	0	0	0	0	(9,000)	(9,000)	0	(9,000)
At 31 March 2012	<u>100,000</u>	<u>0</u>	<u>(3,497)</u>	<u>(50,000)</u>	<u>142,528</u>	<u>189,031</u>	<u>26,778</u>	<u>215,809</u>
At 1 January 2013	150,000	11	(3,523)	(50,000)	119,460	215,948	30,347	246,295
Total comprehensive income for the period	0	0	106	0	6,837	6,943	2,475	9,418
Dividend	0	0	0	0	(15,000)	(15,000)	(4,258)	(19,258)
Share based payment	0	6	0	0	0	6	0	6
At 31 March 2013	<u>150,000</u>	<u>17</u>	<u>(3,417)</u>	<u>(50,000)</u>	<u>111,297</u>	<u>207,897</u>	<u>28,564</u>	<u>236,461</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 2012 and the accompanying explanatory notes attached to the interim financial statements.

DELEUM BERHAD (715640-T)
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2013

RM'000	Quarter and year-to-date ended	
	31/03/2013	31/03/2012
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	142,119	78,254
Cash payments to suppliers	(101,953)	(32,130)
Cash payments to employees and for operating expenses	(30,502)	(19,980)
Cash generated from operations	9,664	26,144
Interest paid	(251)	(300)
Tax paid	(3,142)	(3,093)
Net cash generated from operating activities	6,271	22,751
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	335	373
Property, plant and equipment		
- Purchases	(2,812)	(1,173)
- Deposits paid	(39)	0
Dividends received from associates	6,186	0
Net cash generated from / (used in) investing activities	3,670	(800)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of term loans	(1,424)	(1,427)
Repayment of hire purchase under finance lease	(4)	0
Dividends paid to:		
- Shareholders	(15,000)	(9,000)
- Non-controlling interest	(4,258)	0
Increase in restricted cash	(458)	(319)
Net cash used in financing activities	(21,144)	(10,746)
Net (decrease) / increase in cash and cash equivalents	(11,203)	11,205
Effects of exchange rate changes	566	(483)
Cash and cash equivalents at beginning of period	80,293	70,088
Cash and cash equivalents at end of period	69,656	80,810
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	59,781	69,644
Cash and bank balances	10,857	11,997
	70,638	81,641
Restricted cash	(982)	(831)
Cash and cash equivalents at end of period	69,656	80,810

The above consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 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

RM'000	Quarter and year-to-date ended	
	31/03/2013	31/03/2012
(a) Interest income	(335)	(373)
(b) Other income including investment income	(228)	(160)
(c) Interest expense	423	326
(d) Depreciation and amortisation	3,610	3,673
(e) Reversal of provision for receivables	(112)	0
(f) Foreign exchange gain	(912)	(403)
(g) Reversal of provision for inventories	(5)	0

Other than as presented in the consolidated statement of comprehensive income and as disclosed above, there were no impairment of assets and gain or loss on derivatives .