

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

**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2013**

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DELEUM BERHAD (715640-T)
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**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2013**

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	QUARTER ENDED	QUARTER ENDED	YEAR-TO-DATE ENDED	YEAR-TO-DATE ENDED
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	176,895	155,249	484,684	473,240
Cost of sales	(140,257)	(121,520)	(356,040)	(365,516)
Gross profit	36,638	33,729	128,644	107,724
Other operating income	460	924	2,381	2,703
Selling and distribution costs	(11,170)	(6,463)	(26,526)	(19,233)
Administrative expenses	(7,850)	(9,506)	(39,075)	(34,891)
Other operating expenses	(1,393)	(3,612)	(4,297)	(4,003)
Profit from operation	16,685	15,072	61,127	52,300
Finance costs	(413)	650	(1,509)	(408)
Share of post tax profits of associates	3,920	3,588	15,973	15,579
Profit before tax	20,192	19,310	75,591	67,471
Income tax expense	(3,550)	(2,588)	(16,930)	(13,257)
Profit for the year	16,642	16,722	58,661	54,214
Other comprehensive income				
Currency translation differences	169	(61)	1,361	(1,359)
Total comprehensive income for the year	16,811	16,661	60,022	52,855
Profit attributable to:				
- Equity holders of the Company	14,568	13,504	49,559	44,450
- Non-controlling interests	2,074	3,218	9,102	9,764
	16,642	16,722	58,661	54,214
Total comprehensive income attributable to:				
- Equity holders of the Company	14,406	13,474	49,940	43,524
- Non-controlling interests	2,405	3,187	10,082	9,331
	16,811	16,661	60,022	52,855
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS	9.71	9.00	33.04	29.63
Number of shares issued	150,000	150,000	150,000	150,000

The above unaudited condensed interim consolidated statements 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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UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

RM'000	As at 31/12/2013	As at 31/12/2012
	Unaudited	Audited
ASSETS		
Property, plant and equipment	132,758	97,154
Investment properties	912	935
Intangible assets	2,965	1,619
Associates	43,823	46,526
Deferred tax assets	2,781	2,262
Non-current Assets	183,239	148,496
Inventories	20,499	15,867
Amounts due from associates	1,714	1,124
Trade receivables	183,700	141,881
Deferred cost	13,829	3,007
Other receivables, deposits and prepayments	19,556	18,024
Tax recoverable	4,118	4,803
Restricted cash	526	524
Cash and cash equivalents	73,197	80,293
Current Assets	317,139	265,523
TOTAL ASSETS	500,378	414,019
EQUITY AND LIABILITIES		
Share capital	150,000	150,000
Equity - share based payment	43	11
Retained earnings	145,019	119,460
Merger deficit	(50,000)	(50,000)
Currency translation differences	(3,142)	(3,523)
Equity attributable to equity holders of the Company	241,920	215,948
Non-controlling interests	29,326	30,347
Total Equity	271,246	246,295
Borrowings	11,731	3,368
Deferred tax liabilities	7,786	7,236
Non-current Liabilities	19,517	10,604
Trade payables	146,616	109,133
Deferred revenue	20,036	8,397
Other payables and accruals	21,533	18,371
Dividend payable	520	140
Taxation	2,996	5,487
Borrowings	17,914	15,592
Current Liabilities	209,615	157,120
Total Liabilities	229,132	167,724
TOTAL EQUITY AND LIABILITIES	500,378	414,019
Net assets per share attributable to equity holders of the Company (RM)		
	1.61	1.44
Number of shares issued	150,000	150,000

The above unaudited condensed interim consolidated statements 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.

DELEUM BERHAD (715640-T)
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UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 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 year	0	0	(926)	0	44,450	43,524	9,331	52,855
Dividend	0	0	0	0	(16,500)	(16,500)	(5,296)	(21,796)
Bonus issue	50,000	0	0	0	(50,000)	0	0	0
Acquisition of subsidiary	0	0	0	0	0	0	1,024	1,024
Share based payment	0	11	0	0	0	11	0	11
At 31 December 2012	<u>150,000</u>	<u>11</u>	<u>(3,523)</u>	<u>(50,000)</u>	<u>119,460</u>	<u>215,948</u>	<u>30,347</u>	<u>246,295</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 year	0	0	381	0	49,559	49,940	10,082	60,022
Dividend	0	0	0	0	(24,000)	(24,000)	(11,103)	(35,103)
Share based payment	0	32	0	0	0	32	0	32
At 31 December 2013	<u>150,000</u>	<u>43</u>	<u>(3,142)</u>	<u>(50,000)</u>	<u>145,019</u>	<u>241,920</u>	<u>29,326</u>	<u>271,246</u>

The above unaudited condensed interim consolidated statements 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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UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2013

RM'000	Quarter and year-to-date ended	
	31/12/2013	31/12/2012
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	455,821	429,206
Cash payments to suppliers	(292,138)	(293,027)
Cash payments to employees and for operating expenses	(98,988)	(72,377)
Cash generated from operations	64,695	63,802
Interest paid	(1,035)	(1,103)
Tax paid	(19,685)	(10,979)
Tax refunded	1,015	0
Net cash generated from operating activities	44,990	51,720
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,260	1,583
Amount due from associates	(4)	0
Property, plant and equipment		
- Purchases	(41,305)	(22,239)
- Proceeds from disposals	302	178
- Deposits paid	(5,886)	0
Purchase of intangible assets	(1,053)	0
Acquisition of subsidiary	0	(3,180)
Proceeds from reduction of capital in associate *	4,560	0
Dividends received from associates	15,416	12,294
Net cash used in investing activities	(26,710)	(11,364)
CASH FLOWS FROM FINANCING ACTIVITIES		
Revolving credit facility drawdown	6,000	0
Term loan drawdown	9,996	0
Term loans repayments	(5,749)	(7,327)
Hire purchase under finance lease:		
- Proceeds	0	65
- Repayments	(22)	0
Dividends paid to:		
- Shareholders	(24,000)	(16,500)
- Non-controlling interest	(11,103)	(5,296)
Increase in restricted cash	(2)	(13)
Net cash used in financing activities	(24,880)	(29,071)
Net (decrease) / increase in cash and cash equivalents	(6,600)	11,285
Effects of exchange rate changes	(496)	(1,080)
Cash and cash equivalents at beginning of year	80,293	70,088
Cash and cash equivalents at end of year	73,197	80,293
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	57,103	68,626
Cash and bank balances	16,620	12,191
	73,723	80,817
Restricted cash	(526)	(524)
Cash and cash equivalents at end of year	73,197	80,293

* Reduction in share capital of an associate, Cambodia Utilities Pte. Ltd. pursuant to approval by relevant authorities.

The above unaudited condensed interim consolidated statements 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.