

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

**UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2014**

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

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2014

RM'000	Quarter and year-to-date ended	
	31/03/2014	31/03/2013
	Unaudited	Unaudited
Revenue	102,153	86,502
Cost of sales	(72,175)	(66,593)
Gross profit	29,978	19,909
Other operating income	545	563
Selling and distribution costs	(6,768)	(4,648)
Administrative expenses	(11,537)	(9,399)
Other operating expenses	(52)	1,312
Profit from operation	12,166	7,737
Finance costs	(438)	(423)
Share of post tax profits of associates	3,966	3,830
Profit before tax	15,694	11,144
Income tax expense	(3,368)	(1,901)
Profit for the period	12,326	9,243
Other comprehensive income		
Currency translation differences	(84)	175
Total comprehensive income for the period	12,242	9,418
Profit attributable to:		
- Equity holders of the Company	9,753	6,837
- Non-controlling interests	2,573	2,406
	12,326	9,243
Total comprehensive income attributable to:		
- Equity holders of the Company	9,715	6,943
- Non-controlling interests	2,527	2,475
	12,242	9,418
Earnings per share (EPS) attributable to equity holders of the Company (sen)		
- Basic EPS	6.50	4.56
Number of shares issued	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 2013 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 MARCH 2014

RM'000	As at 31/03/2014	As at 31/12/2013
	Unaudited	Audited
ASSETS		
Property, plant and equipment	162,349	132,758
Investment properties	906	912
Intangible assets	3,114	2,965
Associates	41,150	43,823
Deferred tax assets	2,948	2,781
Non-current Assets	210,467	183,239
Inventories	19,005	20,499
Amounts due from associates	6	1,714
Trade receivables	140,197	183,700
Deferred cost	21,549	13,829
Other receivables, deposits and prepayments	35,917	19,556
Tax recoverable	5,057	4,118
Restricted cash	957	526
Cash and cash equivalents	69,028	73,197
Current Assets	291,716	317,139
TOTAL ASSETS	502,183	500,378
EQUITY AND LIABILITIES		
Share capital	150,000	150,000
Equity - share based payment	51	43
Retained earnings	138,272	145,019
Merger deficit	(50,000)	(50,000)
Currency translation differences	(3,180)	(3,142)
Equity attributable to equity holders of the Company	235,143	241,920
Non-controlling interests	27,226	29,326
Total Equity	262,369	271,246
Borrowings	40,968	11,731
Deferred tax liabilities	9,661	7,786
Non-current Liabilities	50,629	19,517
Trade payables	120,095	146,616
Deferred revenue	26,743	20,036
Other payables and accruals	24,205	21,533
Dividend payable	546	520
Taxation	932	2,996
Borrowings	16,664	17,914
Current Liabilities	189,185	209,615
Total Liabilities	239,814	229,132
TOTAL EQUITY AND LIABILITIES	502,183	500,378
Net assets per share attributable to equity holders of the Company (RM)	1.57	1.61
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 2013 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 MARCH 2014

RM'000	← Attributable to equity holders of the Company →					Total	Non-controlling interests	Total equity
	Share capital	Share based payment	Currency translation differences	Merger deficit	Retained earnings			
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>
At 1 January 2014	150,000	43	(3,142)	(50,000)	145,019	241,920	29,326	271,246
Total comprehensive income for the period	0	0	(38)	0	9,753	9,715	2,527	12,242
Dividend	0	0	0	0	(16,500)	(16,500)	(4,627)	(21,127)
Share based payment	0	8	0	0	0	8	0	8
At 31 March 2014	<u>150,000</u>	<u>51</u>	<u>(3,180)</u>	<u>(50,000)</u>	<u>138,272</u>	<u>235,143</u>	<u>27,226</u>	<u>262,369</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 2013 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 MARCH 2014

RM'000	Quarter and year-to-date ended	
	31/03/2014	31/03/2013
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	151,433	142,119
Cash payments to suppliers	(90,880)	(101,953)
Cash payments to employees and for operating expenses	(25,155)	(30,502)
Cash generated from operations	35,398	9,664
Interest paid	(431)	(251)
Tax paid	(4,665)	(3,142)
Net cash generated from operating activities	30,302	6,271
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	307	335
Property, plant and equipment		
- Purchases	(32,480)	(2,812)
- Deposits paid	(16,591)	(39)
Purchase of intangible assets	(304)	0
Dividends received from associates	8,295	6,186
Net cash (used in) / generated from investing activities	(40,773)	3,670
CASH FLOWS FROM FINANCING ACTIVITIES		
Term loan drawdown	29,373	0
Term loans repayments	(1,378)	(1,424)
Hire purchase under finance lease repayments	(8)	(4)
Dividends paid to:		
- Shareholders	(16,500)	(15,000)
- Non-controlling interest	(4,627)	(4,258)
Increase in restricted cash	(431)	(458)
Net cash generated from / (used in) financing activities	6,429	(21,144)
Net decrease in cash and cash equivalents	(4,042)	(11,203)
Effects of exchange rate changes	(127)	566
Cash and cash equivalents at beginning of period	73,197	80,293
Cash and cash equivalents at end of period	69,028	69,656
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	49,706	59,781
Cash and bank balances	20,279	10,857
	69,985	70,638
Restricted cash	(957)	(982)
Cash and cash equivalents at end of period	69,028	69,656

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 2013 and the accompanying explanatory notes attached to the interim financial statements.