

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

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

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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 2014**

RM'000	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	QUARTER ENDED 31/12/2014	QUARTER ENDED 31/12/2013 Restated	YEAR-TO-DATE ENDED 31/12/2014	YEAR-TO-DATE ENDED 31/12/2013 Restated
	Unaudited	Unaudited	Unaudited	Audited
Continuing operations				
Revenue	205,797	173,451	657,273	477,955
Cost of sales	(165,102)	(139,787)	(499,304)	(354,253)
Gross profit	40,695	33,664	157,969	123,702
Other operating income	515	445	1,974	2,357
Selling and distribution costs	(12,456)	(11,091)	(33,668)	(26,231)
Administrative expenses	(8,911)	(7,344)	(45,755)	(37,266)
Other operating expenses	43	(1,397)	1,721	(4,240)
Profit from operation	19,886	14,277	82,241	58,322
Finance costs	(1,577)	(283)	(3,975)	(969)
Share of post tax profits of associates	3,148	3,920	13,727	15,973
Profit before tax	21,457	17,914	91,993	73,326
Income tax expense	(3,821)	(2,965)	(21,359)	(16,370)
Profit from continuing operations	17,636	14,949	70,634	56,956
Discontinued operation				
Profit from discontinued operation, net of tax (B13)	579	1,693	17	1,705
Profit for the period / year	18,215	16,642	70,651	58,661
Other comprehensive income				
Currency translation differences	475	169	301	1,361
Share based payment	(43)	0	(43)	0
Total comprehensive income for the period / year	18,647	16,811	70,909	60,022
Profit attributable to:				
- Equity holders of the Company	16,798	14,568	59,324	49,559
- Non-controlling interests	1,417	2,074	11,327	9,102
	18,215	16,642	70,651	58,661
Total comprehensive income attributable to:				
- Equity holders of the Company	16,943	14,406	59,373	49,940
- Non-controlling interests	1,704	2,405	11,536	10,082
	18,647	16,811	70,909	60,022
Earnings per share (EPS) attributable to equity holders of the Company (sen)				
- Basic EPS (Restated)				
- From continuing operations	4.06	3.22	14.83	11.96
- From discontinued operation	0.14	0.42	0.00	0.43
	4.20	3.64	14.83	12.39
Number of shares issued	400,000	400,000	400,000	400,000

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 DECEMBER 2014

RM'000	As at 31/12/2014 Unaudited	As at 31/12/2013 Audited
ASSETS		
Property, plant and equipment	229,723	132,758
Investment properties	888	912
Intangible assets	3,235	2,965
Associates	40,645	43,823
Deferred tax assets	2,839	2,781
Non-current Assets	277,330	183,239
Inventories	28,302	20,499
Amounts due from associates	4,335	1,714
Trade receivables	226,667	183,700
Deferred cost	8,393	13,829
Other receivables, deposits and prepayments	17,693	19,556
Tax recoverable	4,410	4,118
Restricted cash	723	526
Cash and cash equivalents	75,016	73,197
	365,539	317,139
Assets classified as held for sale	27,266	0
Current Assets	392,805	317,139
TOTAL ASSETS	670,135	500,378
EQUITY AND LIABILITIES		
Share capital	200,000	150,000
Equity - share based payment	0	43
Retained earnings	127,843	145,019
Merger deficit	(50,000)	(50,000)
Currency translation differences	(3,050)	(3,142)
Equity attributable to equity holders of the Company	274,793	241,920
Non-controlling interests	30,129	29,326
Total Equity	304,922	271,246
Borrowings	104,587	11,731
Deferred tax liabilities	15,888	7,786
Non-current Liabilities	120,475	19,517
Trade payables	135,441	146,616
Deferred revenue	8,245	20,036
Other payables and accruals	46,937	21,533
Dividend payable	530	520
Taxation	816	2,996
Borrowings	50,784	17,914
	242,753	209,615
Liabilities classified as held for sale	1,985	0
Current Liabilities	244,738	209,615
Total Liabilities	365,213	229,132
TOTAL EQUITY AND LIABILITIES	670,135	500,378
Net assets per share attributable to equity holders of the Company (RM)	0.69	1.61
Number of shares issued	400,000	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 DECEMBER 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 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>
At 1 January 2014	150,000	43	(3,142)	(50,000)	145,019	241,920	29,326	271,246
Total comprehensive income for the year	0	(43)	92	0	59,324	59,373	11,536	70,909
Dividend	0	0	0	0	(26,500)	(26,500)	(10,733)	(37,233)
Bonus issue	50,000	0	0	0	(50,000)	0	0	0
At 31 December 2014	<u>200,000</u>	<u>0</u>	<u>(3,050)</u>	<u>(50,000)</u>	<u>127,843</u>	<u>274,793</u>	<u>30,129</u>	<u>304,922</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 DECEMBER 2014

RM'000	Quarter and year-to-date ended	
	31/12/2014	31/12/2013
	Unaudited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	614,712	455,821
Cash payments to suppliers	(454,338)	(292,138)
Cash payments to employees and for operating expenses	(106,877)	(98,988)
Cash generated from operations	53,497	64,695
Interest paid	(4,113)	(1,035)
Tax paid	(20,326)	(19,685)
Tax refunded	4,490	1,015
Net cash generated from operating activities	33,548	44,990
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,157	1,260
Amount due from associates	3	(4)
Property, plant and equipment		
- Purchases	(131,595)	(41,305)
- Proceeds from disposals	18	302
- Deposits paid	0	(5,886)
Purchase of intangible assets	(1,108)	(1,053)
Proceeds from reduction of capital in associate	0	4,560
Dividends received from associates	14,555	15,416
Net cash used in investing activities	(116,970)	(26,710)
CASH FLOWS FROM FINANCING ACTIVITIES		
Revolving credit facility drawdown	16,500	6,000
Term loan drawdown	113,004	9,996
Term loans repayments	(2,091)	(5,749)
Repayment of hire purchase under finance lease	(33)	(22)
Dividends paid to:		
- Shareholders	(26,500)	(24,000)
- Non-controlling interest	(10,723)	(11,103)
Increase in restricted cash	(197)	(2)
Net cash generated from / (used in) financing activities	89,960	(24,880)
Net increase / (decrease) in cash and cash equivalents	6,538	(6,600)
Effects of exchange rate changes	982	(496)
Cash and cash equivalents at beginning of the financial year	73,197	80,293
Cash and cash equivalents at end of year	80,717	73,197
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	54,099	57,103
Cash and bank balances	21,640	16,620
	75,739	73,723
Restricted cash	(723)	(526)
Cash and cash equivalents at end of year from continuing operations	75,016	73,197
Cash and cash equivalents at end of year from discontinued operation	5,701	0
Cash and cash equivalents at end of year	80,717	73,197

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.