

# DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial quarter ended 30 June 2008

(The figures have not been audited)

## CONDENSED CONSOLIDATED INCOME STATEMENT

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	6 months	6 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
			Todate	Todate
	30.06.2008	30.06.2007	30.06.2008	30.06.2007
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	73,339	48,705	143,029	92,995
Operating Expenses	(64,761)	(47,935)	(125,519)	(91,792)
Other Operating Income	476	408	795	631
Profit from Operations	<u>9,054</u>	<u>1,178</u>	<u>18,305</u>	<u>1,834</u>
Finance Costs	(978)	(893)	(1,924)	(1,770)
Other Investment Income	69	82	137	146
Share of Profit Less Losses of Associated Companies	1,283	1,735	2,058	2,162
Profit Before Taxation	<u>9,428</u>	<u>2,102</u>	<u>18,576</u>	<u>2,372</u>
Taxation	(3,181)	(1,233)	(5,685)	(2,870)
Profit / (Loss) After Taxation	<u>6,247</u>	<u>869</u>	<u>12,891</u>	<u>(498)</u>
Attributable to:				
Equity Holders of the Parent	6,433	1,766	12,552	2,007
Minority Interests	(186)	(897)	339	(2,505)
	<u>6,247</u>	<u>869</u>	<u>12,891</u>	<u>(498)</u>
Earnings Per Share				
- Basic (sen)	7.30	1.99	14.25	2.26
- Diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b><u>30.06.2008</u></b>	<b><u>31.12.2007</u></b>
	<i>RM'000</i>	<i>RM'000</i>
<b>ASSETS</b>		
<b>Non – current assets</b>		
Property, plant & equipment	78,379	77,948
Plantation development expenditure	158,083	151,920
Investment properties	1,560	1,560
Prepaid land lease payments	5,033	5,047
Investments in associated companies	18,711	16,652
Other investments	2,797	2,791
Deferred tax assets	1,894	1,855
Goodwill on consolidation	11,789	11,732
	<u>278,246</u>	<u>269,505</u>
<b>CURRENT ASSETS</b>		
Inventories	50,111	41,419
Trade receivables	55,584	46,804
Other receivables	10,258	22,140
Tax refundable	-	758
Short term investments	4,680	8,994
Cash and bank balances	34,345	25,948
	<u>154,978</u>	<u>146,063</u>
<b>TOTAL ASSETS</b>	<u><u>433,224</u></u>	<u><u>415,568</u></u>

	<b>UNAUDITED</b> <b>AS AT</b> <b>30.06.2008</b> <i>RM'000</i>	<b>AUDITED</b> <b>AS AT</b> <b>31.12.2007</b> <i>RM'000</i>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	88,863	88,863
Share premium	694	694
Other reserves	2,502	3,839
Retained profits	186,883	174,326
Treasury shares, at cost	(1,312)	(1,312)
	<u>277,630</u>	<u>266,410</u>
Minority interests	14,321	11,740
<b>Total Equity</b>	<u>291,951</u>	<u>278,150</u>
<b>Non – current liabilities</b>		
Borrowings	52,108	52,324
Deferred tax liabilities	15,090	15,090
	<u>67,198</u>	<u>67,414</u>
<b>Current liabilities</b>		
Trade creditors	21,590	22,774
Other creditors	44,521	46,464
Borrowings	4,496	766
Taxation	3,468	-
	<u>74,075</u>	<u>70,004</u>
Total liabilities	<u>141,273</u>	<u>137,418</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>433,224</u>	<u>415,568</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>3.15</u>	<u>3.02</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>6 MONTHS ENDED 30.06.2008 RM'000</b>	<b>6 MONTHS ENDED 30.06.2007 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	156,389	65,787
Cash paid to suppliers and employees	(133,928)	(67,811)
Cash generated from operations	<u>22,461</u>	<u>(2,024)</u>
Tax paid	(1,896)	(1,669)
Interest paid	(1,821)	(1,770)
Net cash from operating activities	<u>18,744</u>	<u>(5,463)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(4,264)	(7,814)
Plantation development expenditure	(7,320)	-
Short term investments	4,234	5,682
Proceeds from disposal of property, plant and equipment	26	48
Rental income	137	146
Interest income	354	375
Net cash inflow / (outflow) for investing activities	<u>(6,833)</u>	<u>(1,563)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(3,514)	-
Net drawdown of hire purchase obligations	-	1,449
Purchase of treasury share	-	(252)
Net cash (outflow) / inflow from financing activities	<u>(3,514)</u>	<u>1,197</u>
Net change in cash and cash equivalents	8,397	(5,829)
Cash and cash equivalents as at 1 January 2008 / 1 January 2007	<u>25,948</u>	<u>33,187</u>
Cash and cash equivalents as at 30 June 2008 / 30 June 2007	<u>34,345</u>	<u>27,358</u>

Note 1 : For the purpose of the condensed consolidated cash flow statement, cash and cash equivalents comprises the following :

Cash and bank balances	<u>34,345</u>	<u>27,358</u>
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(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Parent						Minority Interest	Total Equity
	Share Capital	Share Premium	Other Reserves	Retained Profits	Treasury Shares	Total		
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>		
<b>6 months period ended 30 June 2008</b>								
Balance as at 1 January 2008	88,863	694	3,839	174,326	(1,312)	266,410	11,740	278,150
Currency translation difference	-	-	(1,337)	-	-	(1,337)	-	(1,337)
Acquisition of subsidiary	-	-	-	-	-	-	1,642	1,642
Increase in paid-up capital of subsidiary	-	-	-	-	-	-	600	600
Net profit for the period	-	-	-	12,552	-	12,552	339	12,891
Dividends								
- overprovision in previous financial year	-	-	-	5	-	5	-	5
Balance as at 30 June 2008	<u>88,863</u>	<u>694</u>	<u>2,502</u>	<u>186,883</u>	<u>(1,312)</u>	<u>277,630</u>	<u>14,321</u>	<u>291,951</u>

NB: For the financial year ended 31 December 2007, the Board has proposed a final dividend of 6% less tax at 26% per ordinary share.

	Attributable to Equity Holders of the Parent						Minority Interest	Total Equity
	Share Capital	Share Premium	Other Reserves	Retained Profits	Treasury Shares	Total		
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>		
<b>6 months period ended 30 June 2007</b>								
Balance as at 1 January 2007	88,863	694	124	165,210	(2)	254,889	16,128	271,017
Treasury Shares	-	-	-	-	(252)	(252)	-	(252)
Currency translation difference	-	-	754	-	-	754	-	754
Net profit for the period	-	-	-	2,007	-	2,007	(2,505)	(498)
Balance as at 30 June 2007	<u>88,863</u>	<u>694</u>	<u>878</u>	<u>167,217</u>	<u>(254)</u>	<u>257,398</u>	<u>13,623</u>	<u>271,021</u>

NB: For the financial year ended 31 December 2006, the Board has proposed a final dividend of 5% less tax at 27% per ordinary share.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year for the year ended 31 December 2007)