

# DELLOYD VENTURES BERHAD

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

(The figures have not been audited)

## CONDENSED CONSOLIDATED INCOME STATEMENT

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	9 months	9 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.09.2008	30.09.2007	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	72,829	58,720	215,858	151,715
Operating Expenses	(66,414)	(54,550)	(191,933)	(146,342)
Other Operating Income	424	511	1,219	1,142
Profit from Operations	<u>6,839</u>	<u>4,681</u>	<u>25,144</u>	<u>6,515</u>
Finance Costs	(808)	(899)	(2,732)	(2,669)
Other Investment Income	49	48	186	194
Share of Profit Less Losses of Associated Companies	1,080	1,011	3,138	3,173
Profit Before Taxation	<u>7,160</u>	<u>4,841</u>	<u>25,736</u>	<u>7,213</u>
Taxation	429	(1,588)	(5,256)	(4,458)
Profit / (Loss) After Taxation	<u><u>7,589</u></u>	<u><u>3,253</u></u>	<u><u>20,480</u></u>	<u><u>2,755</u></u>
Attributable to:				
Equity Holders of the Parent	8,918	3,807	21,470	5,814
Minority Interests	<u>(1,329)</u>	<u>(554)</u>	<u>(990)</u>	<u>(3,059)</u>
	<u><u>7,589</u></u>	<u><u>3,253</u></u>	<u><u>20,480</u></u>	<u><u>2,755</u></u>
Earnings Per Share				
- Basic (sen)	10.13	4.28	24.38	6.54
- 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>30.09.2008</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	78,289	77,948
Plantation development expenditure	161,999	151,920
Investment properties	1,560	1,560
Prepaid land lease payments	5,018	5,047
Investments in associated companies	19,465	16,652
Other investments	2,401	2,791
Deferred tax assets	1,908	1,855
Goodwill on consolidation	11,788	11,732
	<b>282,428</b>	<b>269,505</b>
<b>CURRENT ASSETS</b>		
Inventories	59,389	41,419
Trade receivables	55,099	46,804
Other receivables	12,099	22,140
Tax refundable	-	758
Short term investments	219	8,994
Cash and bank balances	42,152	25,948
	<b>168,958</b>	<b>146,063</b>
<b>TOTAL ASSETS</b>	<b>451,386</b>	<b>415,568</b>

	<b>UNAUDITED</b> <b>AS AT</b> <b>30.09.2008</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	2,809	3,839
Retained profits	191,892	174,326
Treasury shares, at cost	(1,312)	(1,312)
	<u>282,946</u>	<u>266,410</u>
Minority interests	12,992	11,740
<b>Total Equity</b>	<u>295,938</u>	<u>278,150</u>
<b>Non – current liabilities</b>		
Borrowings	52,044	52,324
Deferred tax liabilities	15,090	15,090
	<u>67,134</u>	<u>67,414</u>
<b>Current liabilities</b>		
Trade creditors	28,644	22,774
Other creditors	58,066	46,464
Borrowings	509	766
Taxation	1,095	-
	<u>88,314</u>	<u>70,004</u>
Total liabilities	<u>155,448</u>	<u>137,418</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>451,386</u>	<u>415,568</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>3.21</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>9 MONTHS ENDED 30.09.2008 RM'000</b>	<b>9 MONTHS ENDED 30.09.2007 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	217,604	131,730
Cash paid to suppliers and employees	(180,561)	(124,419)
Cash generated from operations	37,043	7,311
Tax paid	(3,469)	(2,475)
Interest paid	(2,732)	(2,669)
Net cash from operating activities	30,842	2,167
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in a subsidiary	(1,400)	-
Dividend income	364	-
Purchase of property, plant and equipment	(6,558)	(12,181)
Plantation development expenditure	(11,846)	-
Short term investments	8,697	14,745
Proceeds from disposal of property, plant and equipment	61	124
Rental income	186	194
Interest income	564	527
Net cash (outflow) / inflow from investing activities	(9,932)	3,409
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(4,169)	(3,394)
Loan raised	-	1,516
Repayment of borrowings	(537)	-
Net cash outflow for financing activities	(4,706)	(1,878)
Net change in cash and cash equivalents	16,204	3,698
Cash and cash equivalents as at 1 January 2008 / 1 January 2007	25,948	33,187
Cash and cash equivalents as at 30 September 2008 / 30 September 2007	42,152	36,885

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

Cash and bank balances	42,152	36,885
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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>9 months period ended 30 September 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	-	-	(1,030)	-	-	(1,030)	-	(1,030)
Acquisition of a subsidiary	-	-	-	-	-	-	1,642	1,642
Increase in paid-up capital of a subsidiary	-	-	-	-	-	-	600	600
Net profit for the period	-	-	-	21,471	-	21,471	(990)	20,481
Dividends								
- paid	-	-	-	(3,910)	-	(3,910)	-	(3,910)
- overprovision in previous financial year	-	-	-	5	-	5	-	5
Balance as at 30 September 2008	<u>88,863</u>	<u>694</u>	<u>2,809</u>	<u>191,892</u>	<u>(1,312)</u>	<u>282,946</u>	<u>12,992</u>	<u>295,938</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>9 months period ended 30 September 2007</b>								
Balance as at 1 January 2007	88,863	694	124	165,210	(2)	254,889	16,128	271,017
Treasury Shares	-	-	-	-	(1,310)	(1,310)	-	(1,310)
Currency translation difference	-	-	1,174	-	-	1,174	-	1,174
Net profit for the period	-	-	-	5,814	-	5,814	(3,059)	2,755
Increase in equity interest in subsidiary	-	-	-	-	-	-	(1,587)	(1,587)
Dividends paid to minority shareholder	-	-	-	-	-	-	(151)	(151)
Dividends								
- paid	-	-	-	(3,238)	-	(3,238)	-	(3,238)
- underprovision in previous financial year	-	-	-	(5)	-	(5)	-	(5)
Balance as at 30 September 2007	<u>88,863</u>	<u>694</u>	<u>1,298</u>	<u>167,781</u>	<u>(1,312)</u>	<u>257,324</u>	<u>11,331</u>	<u>268,655</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)