

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 31 December 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	12 months	12 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
			Todate	Todate
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	80,547	63,749	296,405	215,464
Operating Expenses	(78,371)	(56,932)	(270,304)	(203,274)
Other Operating Income	(2,849)	1,836	(1,630)	2,978
Profit from Operations	<u>(673)</u>	<u>8,653</u>	<u>24,471</u>	<u>15,168</u>
Finance Costs	(902)	(1,022)	(3,634)	(3,691)
Other Investment Income	49	41	235	235
Share of Profit Less Losses of Associated Companies	101	548	3,239	3,721
Profit Before Taxation	<u>(1,425)</u>	<u>8,220</u>	<u>24,311</u>	<u>15,433</u>
Taxation	(2,012)	58	(7,268)	(4,400)
Profit / (Loss) After Taxation	<u>(3,437)</u>	<u>8,278</u>	<u>17,043</u>	<u>11,033</u>
Attributable to:				
Equity Holders of the Parent	(933)	7,610	20,537	13,424
Minority Interests	(2,504)	668	(3,494)	(2,391)
	<u>(3,437)</u>	<u>8,278</u>	<u>17,043</u>	<u>11,033</u>
Earnings Per Share				
- Basic (sen)	-1.06	8.64	23.32	15.24
- 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

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>31.12.2008</u>	<u>31.12.2007</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	79,351	77,948
Assets in Development	12	-
Plantation development expenditure	164,241	151,920
Capital WIP – Oil Mill	2,609	-
Investment properties	1,560	1,560
Prepaid land lease payments	5,003	5,047
Investments in associated companies	19,568	16,652
Other investments	2,295	2,791
Deferred tax assets	1,821	1,855
Goodwill on consolidation	12,051	11,732
	288,511	269,505
CURRENT ASSETS		
Inventories	51,075	41,419
Trade receivables	55,835	46,804
Other receivables	3,731	22,140
Tax refundable	429	758
Short term investments	214	8,994
Cash and bank balances	43,260	25,948
	154,544	146,063
TOTAL ASSETS	443,055	415,568

	UNAUDITED AS AT 31.12.2008 <i>RM'000</i>	AUDITED AS AT 31.12.2007 <i>RM'000</i>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	88,863	88,863
Share premium	694	694
Other reserves	8,299	3,839
Retained profits	190,801	174,326
Treasury shares, at cost	(1,312)	(1,312)
	<u>287,345</u>	<u>266,410</u>
Minority interests	10,394	11,740
Total Equity	<u>297,739</u>	<u>278,150</u>
Non – current liabilities		
Borrowings	51,957	52,324
Deferred tax liabilities	15,090	15,090
	<u>67,047</u>	<u>67,414</u>
Current liabilities		
Trade creditors	27,846	22,774
Other creditors	49,915	46,464
Borrowings	508	766
	<u>78,269</u>	<u>70,004</u>
Total liabilities	<u>145,316</u>	<u>137,418</u>
TOTAL EQUITY AND LIABILITIES	<u>443,055</u>	<u>415,568</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>3.26</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

	12 MONTHS ENDED 31.12.2008 RM'000	12 MONTHS ENDED 31.12.2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	302,508	190,481
Cash paid to suppliers and employees	(252,113)	(188,406)
Cash generated from operations	50,395	2,075
Tax paid	(7,131)	(3,526)
Interest paid	(3,634)	(3,570)
Net cash from / (for) operating activities	39,630	(5,021)
CASH FLOWS (FOR) / FROM INVESTING ACTIVITIES		
Investment in a subsidiary / associate	(1,400)	(454)
Dividend income	442	398
Purchase of property, plant and equipment	(11,630)	(7,626)
Plantation development expenditure	(14,840)	(6,760)
Short term investments	8,698	11,488
Proceeds from disposal of property, plant and equipment	78	124
Purchase of treasury share	-	(1,310)
Rental income	236	235
Interest income	887	3,923
Net cash (outflow) / inflow from investing activities	(17,529)	18
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(4,164)	(3,394)
Loan raised	-	1,423
Repayment of borrowings	(625)	(265)
Net cash outflow for financing activities	(4,789)	(2,236)
Net change in cash and cash equivalents	17,312	(7,239)
Cash and cash equivalents as at 1 January 2008 / 1 January 2007	25,948	33,187
Cash and cash equivalents as at 31 December 2008 / 31 December 2007	43,260	25,948
 Note 1 : For the purpose of the condensed consolidated cash flow statement, cash and cash equivalents comprises the following :		
Cash and bank balances	43,260	25,948

(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>		
12 months period ended 31 December 2008								
Balance as at 1 January 2008	88,863	694	3,839	174,326	(1,312)	266,410	11,740	278,150
Currency translation difference	-	-	4,499	-	-	4,499	-	4,499
Acquisition of a subsidiary	-	-	-	-	-	-	1,391	1,391
Increase in paid-up capital of a subsidiary	-	-	-	-	-	-	600	600
Net profit for the period	-	-	-	20,537	-	20,537	(3,494)	17,043
Fair value of options granted under ESOS	-	-	(39)	-	-	(39)	-	(39)
Dividend paid to minority shareholder	-	-	-	(157)	-	(157)	157	-
Dividends								
- paid	-	-	-	(3,910)	-	(3,910)	-	(3,910)
- overprovision in previous financial year	-	-	-	5	-	5	-	5
Balance as at 31 December 2008	<u>88,863</u>	<u>694</u>	<u>8,299</u>	<u>190,801</u>	<u>(1,312)</u>	<u>287,345</u>	<u>10,394</u>	<u>297,739</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>		
12 months period ended 31 December 2007								
Balance as at 1 January 2007	88,863	694	124	165,210	(2)	254,889	16,128	271,017
Prior year adjustment	-	-	1,065	(1,065)	-	-	-	-
Balance as at 1 January 2007 – Restated	<u>88,863</u>	<u>694</u>	<u>1,189</u>	<u>164,145</u>	<u>(2)</u>	<u>254,889</u>	<u>16,128</u>	<u>271,017</u>
Treasury Shares	-	-	-	-	(1,310)	(1,310)	-	(1,310)
Currency translation difference	-	-	2,314	-	-	2,314	-	2,314
Net profit for the period	-	-	-	13,424	-	13,424	(2,391)	11,033
Fair value of options granted under ESOS	-	-	336	-	-	336	-	336
Increase in equity interest in subsidiary	-	-	-	-	-	-	(1,587)	(1,587)
Dividend paid to minority shareholder	-	-	-	-	-	-	(259)	(259)
Dividends								
- paid	-	-	-	(3,243)	-	(3,243)	(151)	(3,394)
Balance as at 31 December 2007	<u>88,863</u>	<u>694</u>	<u>3,839</u>	<u>174,326</u>	<u>(1,312)</u>	<u>266,410</u>	<u>11,740</u>	<u>278,150</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 ended 31 December 2007)