

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 30 June 2009

(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
	30.6.2009	30.6.2008	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	69,424	73,338	135,477	143,028
Operating Expenses	(58,715)	(64,760)	(117,982)	(125,518)
Other Operating Income	360	476	704	795
Profit from Operations	<u>11,069</u>	<u>9,054</u>	<u>18,199</u>	<u>18,305</u>
Finance Costs	(988)	(978)	(1,886)	(1,924)
Other Investment Income	55	69	115	137
Unrealised gain on exchange	4,532	-	4,532	-
Share of Profit Less Losses of Associated Companies	614	1,283	586	2,058
Profit Before Taxation	<u>15,282</u>	<u>9,428</u>	<u>21,546</u>	<u>18,576</u>
Taxation	(2,679)	(3,181)	(4,893)	(5,685)
Profit After Taxation	<u>12,603</u>	<u>6,247</u>	<u>16,653</u>	<u>12,891</u>
Attributable to:				
Equity Holders of the Parent	9,849	6,433	13,989	12,552
Minority Interests	2,754	(186)	2,664	339
	<u>12,603</u>	<u>6,247</u>	<u>16,653</u>	<u>12,891</u>
Earnings Per Share				
- Basic (sen)	11.19	7.30	15.89	14.25
- 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 2008)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.6.2009</u>	<u>31.12.2008</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	92,787	81,964
Plantation development expenditure	167,189	163,356
Investment properties	1,462	1,476
Prepaid land lease payments	4,980	5,003
Investments in associated companies	20,028	19,176
Other investments	2,527	2,295
Deferred tax assets	5,310	5,341
Goodwill on consolidation	11,974	11,974
	<u>306,257</u>	<u>290,585</u>
CURRENT ASSETS		
Inventories	45,203	55,313
Trade receivables	47,386	55,128
Other receivables	6,278	4,054
Tax refundable	1,420	70
Short term investments	217	214
Deposits with financial institution	25,917	31,632
Cash and bank balances	28,958	11,625
	<u>155,379</u>	<u>158,036</u>
TOTAL ASSETS	<u>461,636</u>	<u>448,621</u>

	UNAUDITED AS AT <u>30.6.2009</u> <i>RM'000</i>	AUDITED AS AT <u>31.12.2008</u> <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	455	7,994
Retained profits	205,035	190,985
Treasury shares, at cost	(1,369)	(1,312)
	<u>293,678</u>	<u>287,224</u>
Minority interests	11,988	9,324
Total Equity	<u><u>305,666</u></u>	<u><u>296,548</u></u>
Non – current liabilities		
Borrowings	58,950	51,997
Deferred tax liabilities	18,930	18,930
	<u>77,880</u>	<u>70,927</u>
Current liabilities		
Trade creditors	18,345	27,615
Other creditors	49,759	53,063
Borrowings	6,910	468
Taxation	3,076	-
	<u>78,090</u>	<u>81,146</u>
Total liabilities	<u>155,970</u>	<u>152,073</u>
TOTAL EQUITY AND LIABILITIES	<u><u>461,636</u></u>	<u><u>448,621</u></u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>3.34</u>	<u>3.26</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6 MONTHS ENDED 30.06.2009 RM'000	6 MONTHS ENDED 30.06.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	140,982	156,389
Cash paid to suppliers and employees	(118,211)	(133,825)
	<u>22,771</u>	<u>22,564</u>
Cash generated from operations		
Tax paid	(2,585)	(1,896)
Interest paid	(1,886)	(1,924)
	<u>18,300</u>	<u>18,744</u>
Net cash from operating activities		
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in an associate	(200)	-
Purchase of property, plant and equipment	(15,594)	(4,264)
Plantation development expenditure	(4,755)	(7,320)
Short term investments	-	4,234
Proceeds from disposal of property, plant and equipment	62	26
Purchase of treasury shares	(57)	-
Rental income	115	137
Interest income	352	354
	<u>(20,077)</u>	<u>(6,833)</u>
Net cash outflow used in investing activities		
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from term loan	13,610	-
Repayment of term loan	(215)	(3,514)
	<u>13,395</u>	<u>(3,514)</u>
Net cash generated from / (used in) financing activities		
Net change in cash and cash equivalents	11,618	8,397
Cash and cash equivalents as at 1 January 2009 / 1 January 2008	<u>43,257</u>	<u>25,948</u>
Cash and cash equivalents as at 30 June 2009 / 30 June 2008	<u>54,875</u>	<u>34,345</u>

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

Cash and bank balances	54,875	34,345
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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 2008)

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>		
6 months period ended 30 June 2009								
Balance as at 1 January 2009	88,863	694	7,994	190,985	(1,312)	287,224	9,324	296,548
Currency translation difference	-	-	(7,539)	-	-	(7,539)	-	(7,539)
Disposal of a subsidiary	-	-	-	61	-	61	-	61
Treasury share	-	-	-	-	(57)	(57)	-	(57)
Net profit for the period	-	-	-	13,989	-	13,989	2,664	16,653
Balance as at 30 June 2009	<u>88,863</u>	<u>694</u>	<u>455</u>	<u>205,035</u>	<u>(1,369)</u>	<u>293,678</u>	<u>11,988</u>	<u>305,666</u>

NB: For the financial year ended 31 December 2008, the Board has proposed a final dividend of 5% (1.8% less tax at 25% & 3.2 % tax-exempt 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>		
6 months period ended 30 June 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	-	-	(1,337)	-	-	(1,337)	-	(1,337)
Acquisition of a 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.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)