

DELLOYD VENTURES BERHAD

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

(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
	30.9.2009	30.9.2008	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	69,356	72,829	204,833	215,858
Operating Expenses	(61,003)	(66,414)	(178,985)	(191,933)
Other Operating Income	740	424	1,444	1,219
Profit from Operations	<u>9,093</u>	<u>6,839</u>	<u>27,292</u>	<u>25,144</u>
Finance Costs	(1,043)	(808)	(2,929)	(2,732)
Other Investment Income	60	49	175	186
Unrealised gain on exchange	3,021	-	7,553	-
Share of Profit Less Losses of Associated Companies	1,300	1,080	1,886	3,138
Profit Before Taxation	<u>12,431</u>	<u>7,160</u>	<u>33,977</u>	<u>25,736</u>
Taxation	(995)	429	(5,888)	(5,256)
Profit After Taxation	<u>11,436</u>	<u>7,589</u>	<u>28,089</u>	<u>20,480</u>
Attributable to:				
Equity Holders of the Parent	10,128	8,918	24,116	21,470
Minority Interests	1,308	(1,329)	3,973	(990)
	<u>11,436</u>	<u>7,589</u>	<u>28,089</u>	<u>20,480</u>
Earnings Per Share				
- Basic (sen)	11.50	10.13	27.39	24.38
- 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>30.9.2009</u>	<u>31.12.2008</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	102,913	81,964
Plantation development expenditure	169,605	163,356
Investment properties	1,846	1,476
Prepaid land lease payments	5,229	5,003
Investments in associated companies	20,938	19,176
Other investments	2,399	2,295
Deferred tax assets	5,398	5,341
Goodwill on consolidation	11,974	11,974
	<u>320,302</u>	<u>290,585</u>
CURRENT ASSETS		
Inventories	47,864	55,313
Trade receivables	46,568	55,128
Other receivables	9,290	4,054
Tax refundable	352	70
Short term investments	-	214
Deposits with financial institution	38,894	31,632
Cash and bank balances	20,212	11,625
	<u>163,180</u>	<u>158,036</u>
TOTAL ASSETS	<u>483,482</u>	<u>448,621</u>

	UNAUDITED AS AT 30.9.2009 <i>RM'000</i>	AUDITED AS AT 31.12.2008 <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	(1,411)	7,994
Retained profits	211,102	190,985
Treasury shares, at cost	(1,369)	(1,312)
	<u>297,879</u>	<u>287,224</u>
Minority interests	13,297	9,324
Total Equity	<u><u>311,176</u></u>	<u><u>296,548</u></u>
Non – current liabilities		
Borrowings	65,947	51,997
Deferred tax liabilities	18,837	18,930
	<u>84,784</u>	<u>70,927</u>
Current liabilities		
Trade creditors	20,828	27,615
Other creditors	54,239	53,063
Borrowings	9,067	468
Taxation	3,388	-
	<u>87,522</u>	<u>81,146</u>
Total liabilities	<u>172,306</u>	<u>152,073</u>
TOTAL EQUITY AND LIABILITIES	<u><u>483,482</u></u>	<u><u>448,621</u></u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>3.38</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

	9 MONTHS ENDED 30.09.2009 RM'000	9 MONTHS ENDED 30.09.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	208,724	217,604
Cash paid to suppliers and employees	(169,298)	(180,561)
Cash generated from operations	<u>39,426</u>	<u>37,043</u>
Tax paid	(4,333)	(3,469)
Interest paid	(2,929)	(2,732)
Net cash from operating activities	<u>32,164</u>	<u>30,842</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in subsidiary	-	(1,400)
Investment in an associate	(200)	-
Dividend income	334	364
Purchase of property, plant and equipment	(28,201)	(6,558)
Plantation development expenditure	(8,180)	(11,846)
Short term investments	218	8,697
Proceeds from disposal of property, plant and equipment	72	61
Purchase of treasury shares	(57)	-
Rental income	175	186
Interest income	580	564
Net cash outflow used in investing activities	<u>(35,259)</u>	<u>(9,932)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(4,005)	(4,169)
Proceeds from term loan	22,999	-
Repayment of term loan	(50)	(537)
Net cash generated from / (used in) financing activities	<u>18,944</u>	<u>(4,706)</u>
Net change in cash and cash equivalents	15,849	16,204
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 September 2009 / 30 September 2008	<u>59,106</u>	<u>42,152</u>
Note 1 : For the purpose of the condensed consolidated cash flow statement, cash and cash equivalents comprise the following :		
Cash and bank balances	<u>59,106</u>	<u>42,152</u>

(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>		
9 months period ended 30 September 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	-	-	(9,405)	-	-	(9,405)	-	(9,405)
Disposal of a subsidiary	-	-	-	6	-	6	-	6
Treasury shares	-	-	-	-	(57)	(57)	-	(57)
Net profit for the period	-	-	-	24,116	-	24,116	3,973	28,089
Dividends - paid	-	-	-	(4,005)	-	(4,005)	-	(4,005)
Balance as at 30 September 2009	<u>88,863</u>	<u>694</u>	<u>(1,411)</u>	<u>211,102</u>	<u>(1,369)</u>	<u>297,879</u>	<u>13,297</u>	<u>311,176</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>		
9 months period ended 30 September 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	-	-	(1,030)	-	-	(1,030)	-	(1,030)
Acquisition of a subsidiary	-	-	-	-	-	-	1,642	1,642
Increase in paid-up capital of subsidiary	-	-	-	-	-	-	600	600
Net profit for the period	-	-	-	21,470	-	21,470	(990)	20,480
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>191,891</u>	<u>(1,312)</u>	<u>282,945</u>	<u>12,992</u>	<u>295,937</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)