

# DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 30 June 2010

(The figures have not been audited)

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	6 months	6 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.06.2010	30.06.2009	To date	To date
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	90,085	69,424	170,536	135,477
Operating Expenses	(76,859)	(58,715)	(145,203)	(117,982)
Other Operating Income	1,457	4,892	1,910	5,236
<b>Results from Operating Activities</b>	<b>14,683</b>	<b>15,601</b>	<b>27,243</b>	<b>22,731</b>
Finance Costs	(2,273)	(988)	(4,026)	(1,886)
Other Investment Income	88	55	123	115
Share of Profit of Equity Accounted Investees, net of tax	1,520	614	1,879	586
<b>Profit Before Taxation</b>	<b>14,018</b>	<b>15,282</b>	<b>25,219</b>	<b>21,546</b>
Income Tax Expense	(3,397)	(2,679)	(6,422)	(4,893)
<b>Profit After Taxation</b>	<b>10,621</b>	<b>12,603</b>	<b>18,797</b>	<b>16,653</b>
<b>Other Comprehensive Income, net of tax</b>				
- Foreign currency translation differences for foreign operations	(523)	-	(1,036)	-
- Fair value for other investment	279	-	279	-
<b>Total Comprehensive Income</b>	<b>10,377</b>	<b>12,603</b>	<b>18,040</b>	<b>16,653</b>
<b>Profit attributable to :</b>				
Owners of the Company	10,199	9,849	18,386	13,989
Minority Interests	422	2,754	411	2,664
<b>Profit After Taxation</b>	<b>10,621</b>	<b>12,603</b>	<b>18,797</b>	<b>16,653</b>
<b>Total Comprehensive Income attributable to :</b>				
Owners of the Company	10,219	9,849	18,416	13,989
Minority Interests	158	2,754	(376)	2,664
<b>Total Comprehensive Income</b>	<b>10,377</b>	<b>12,603</b>	<b>18,040</b>	<b>16,653</b>
Earnings Per Share				
- Basic (sen)	11.23	11.19	20.24	15.89
- Diluted (sen)	11.13	N/A	20.07	N/A

(The Condensed Consolidated Comprehensive Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009)

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UN-AUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b><u>30.06.2010</u></b>	<b><u>31.12.2009</u></b>
	<i>RM'000</i>	<i>RM'000</i>
<b>ASSETS</b>		
<b>Non – current assets</b>		
Property, plant & equipment	114,297	106,763
Plantation development expenditure	165,050	162,471
Investment properties	1,821	1,837
Prepaid land lease payments	7,373	7,826
Investments in associated companies	23,727	21,896
Intangible Assets	283	-
Other investments	4,389	2,283
Deferred tax assets	5,687	5,754
Goodwill on consolidation	12,941	12,941
	<u>335,568</u>	<u>321,771</u>
<b>CURRENT ASSETS</b>		
Inventories	54,113	48,349
Trade receivables	58,122	50,898
Other receivables	10,715	7,444
Tax refundable	1,143	2,450
Deposits with financial institutions	21,295	44,341
Cash and bank balances	44,045	24,909
Derivative financial asset	15	-
	<u>189,448</u>	<u>178,391</u>
<b>TOTAL ASSETS</b>	<u><b>525,016</b></u>	<u><b>500,162</b></u>

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UN-AUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b><u>30.06.2010</u></b>	<b><u>31.12.2009</u></b>
	<i>RM'000</i>	<i>RM'000</i>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	92,701	88,863
Share premium	5,497	694
Other reserves	(4,414)	(4,444)
Retained profits	243,725	220,804
Treasury shares, at cost	(4,244)	(1,887)
<b>Equity attributable to owners of the Company</b>	<b><u>333,265</u></b>	<b><u>304,030</u></b>
Minority interests	17,032	13,714
<b>Total Equity</b>	<b><u>350,297</u></b>	<b><u>317,744</u></b>
<b>Non – current liabilities</b>		
Borrowings	61,261	75,232
Deferred tax liabilities	14,078	14,287
Deferred Income	384	442
	<b><u>75,723</u></b>	<b><u>89,961</u></b>
<b>Current liabilities</b>		
Trade creditors	23,470	23,151
Other creditors	48,612	56,083
Borrowings	23,239	11,505
Bank Overdraft	276	358
Taxation	3,399	1,360
	<b><u>98,996</u></b>	<b><u>92,457</u></b>
Total liabilities	<b><u>174,719</u></b>	<b><u>182,418</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>525,016</u></b>	<b><u>500,162</u></b>
Net assets per share attributable to owners of the company (RM)	<u>3.67</u>	<u>3.46</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009)

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 MONTHS ENDED 30.06.2010 RM'000</b>	<b>6 MONTHS ENDED 30.06.2009 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	160,043	140,982
Cash paid to suppliers and employees	(142,864)	(118,211)
Cash generated from operations	<u>17,179</u>	<u>22,771</u>
Tax paid	(2,704)	(2,585)
Interest paid	(3,139)	(1,886)
Net cash from operating activities	<u>11,336</u>	<u>18,300</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Share options exercised	8,641	-
Investment in an associate	-	(200)
Investment in a subsidiary	(2)	-
Purchase of property, plant and equipment	(14,757)	(15,594)
Increase in plantation development expenditure	(5,451)	(4,755)
Proceeds from disposal of property, plant and equipment	216	62
Proceeds from disposal of plantation development expenditure	107	-
Purchase of treasury shares	(2,357)	(57)
Rental income	123	115
Interest income	553	352
Net cash outflow used in investing activities	<u>(12,927)</u>	<u>(20,077)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Proceeds from term loan	54,990	13,610
Repayment of term loan	(57,227)	(215)
Net cash (used in)/generated from financing activities	<u>(2,237)</u>	<u>13,395</u>
Net change in cash and cash equivalents	(3,828)	11,618
Cash and cash equivalents as at 1 January 2010 / 1 January 2009	<u>68,892</u>	<u>43,257</u>
Cash and cash equivalents as at 30 June 2010 / 30 June 2009	<u>65,064</u>	<u>54,875</u>

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

Deposits with financial institutions	21,295	25,917
Cash and bank balances	44,045	28,958
Bank Overdraft	(276)	-
	<u>65,064</u>	<u>54,875</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009)

