

DELLOYD VENTURES BERHAD

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

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	9 months	9 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.09.2010	30.09.2009	30.09.2010	30.09.2009
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	99,106	69,356	269,642	204,833
Operating Expenses	(82,965)	(61,003)	(228,168)	(178,985)
Other Operating Income/(Loss)	(1,437)	3,761	473	8,997
Results from Operating Activities	14,704	12,114	41,947	34,845
Finance Costs	(2,265)	(1,043)	(6,291)	(2,929)
Other Investment Income	189	60	312	175
Share of Profit of Equity Accounted Investees, net of tax	851	1,300	2,730	1,886
Profit Before Taxation	13,479	12,431	38,698	33,977
Income Tax Expense	(2,845)	(995)	(9,267)	(5,888)
Profit After Taxation	10,634	11,436	29,431	28,089
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	(1,974)	-	(3,010)	-
- Fair value for other investment	91	-	370	-
- Fair value for interest rate swap contract	(428)	-	(428)	-
Total Comprehensive Income	8,323	11,436	26,363	28,089
Profit attributable to :				
Owners of the Company	10,738	10,128	29,124	24,116
Minority Interests	(104)	1,308	307	3,973
Profit After Taxation	10,634	11,436	29,431	28,089
Total Comprehensive Income attributable to :				
Owners of the Company	11,722	10,128	30,138	24,116
Minority Interests	(3,399)	1,308	(3,775)	3,973
Total Comprehensive Income	8,323	11,436	26,363	28,089
Earnings Per Share				
- Basic (sen)	11.92	11.50	32.33	27.39
- Diluted (sen)	11.81	N/A	32.03	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

	UN-AUDITED	AUDITED
	AS AT	AS AT
	<u>30.09.2010</u>	<u>31.12.2009</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	112,530	106,763
Plantation development expenditure	164,027	162,471
Investment properties	1,812	1,837
Prepaid land lease payments	7,030	7,826
Investments in associated companies	23,042	21,896
Intangible Assets	226	-
Other investments	6,282	2,283
Deferred tax assets	5,595	5,754
Goodwill on consolidation	13,353	12,941
	<u>333,897</u>	<u>321,771</u>
CURRENT ASSETS		
Inventories	56,525	48,349
Trade receivables	57,119	50,898
Other receivables	17,608	7,444
Tax refundable	2,125	2,450
Deposits with financial institutions	36,634	44,341
Cash and bank balances	29,762	24,909
Derivative financial asset	3	-
	<u>199,776</u>	<u>178,391</u>
TOTAL ASSETS	<u>533,673</u>	<u>500,162</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UN-AUDITED	AUDITED
	AS AT	AS AT
	<u>30.09.2010</u>	<u>31.12.2009</u>
	<i>RM'000</i>	<i>RM'000</i>
EQUITY AND LIABILITIES		
Equity		
Share capital	92,857	88,863
Share premium	5,692	694
Other reserves	(3,430)	(4,444)
Retained profits	245,392	220,804
Treasury shares, at cost	(5,068)	(1,887)
Equity attributable to owners of the Company	<u>335,443</u>	<u>304,030</u>
Minority interests	10,554	13,714
Total Equity	<u>345,997</u>	<u>317,744</u>
Non – current liabilities		
Borrowings	54,410	75,232
Deferred tax liabilities	14,594	14,287
Deferred Income	355	442
	<u>69,359</u>	<u>89,961</u>
Current liabilities		
Trade creditors	25,208	23,151
Other creditors	62,827	56,083
Borrowings	24,928	11,505
Bank Overdraft	-	358
Taxation	4,926	1,360
Derivative - Swap contract	428	-
	<u>118,317</u>	<u>92,457</u>
Total liabilities	<u>187,676</u>	<u>182,418</u>
TOTAL EQUITY AND LIABILITIES	<u>533,673</u>	<u>500,162</u>
Net assets per share attributable to owners of the company (RM)	<u>3.70</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

	9 MONTHS ENDED 30.09.2010 RM'000	9 MONTHS ENDED 30.09.2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	392,501	208,724
Cash paid to suppliers and employees	(355,653)	(169,298)
Cash generated from operations	<u>36,848</u>	<u>39,426</u>
Tax paid	(6,027)	(4,333)
Interest paid	(4,647)	(2,929)
Net cash from operating activities	<u>26,174</u>	<u>32,164</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Share options exercised	8,992	-
Dividend income	1,792	334
Investment in an associate	-	(200)
Investment in a subsidiary	(2)	-
Purchase of property, plant and equipment	(16,700)	(28,201)
Increase in plantation development expenditure	(8,189)	(8,180)
Proceeds from disposal of property, plant and equipment	216	72
Proceeds from disposal of plantation development expenditure	119	-
Short term investments	-	218
Purchase of treasury shares	(3,181)	(57)
Rental income	312	175
Interest income	827	580
Net cash outflow used in investing activities	<u>(15,814)</u>	<u>(35,259)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(5,457)	(4,005)
Proceeds from term loan	51,172	22,999
Repayment of term loan	(58,571)	(50)
Net cash (used in)/generated from financing activities	<u>(12,856)</u>	<u>18,944</u>
Net change in cash and cash equivalents	(2,496)	15,849
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 September 2010 / 30 September 2009	<u>66,396</u>	<u>59,106</u>
 Note 1 : For the purpose of the condensed consolidated cash flow statement, cash and cash equivalents comprise the following :		
Deposits with financial institutions	36,634	38,894
Cash and bank balances	29,762	20,212
	<u>66,396</u>	<u>59,106</u>

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

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to Owner of the Company ----->						Minority Interest	Total Equity
	<----- Non-Distributable ----->			Distributable				
	Share Capital <i>RM'000</i>	Share Premium <i>RM'000</i>	Other Reserves <i>RM'000</i>	Treasury Shares <i>RM'000</i>	Retained Profits <i>RM'000</i>	Total <i>RM'000</i>		
9 months period ended 30 September 2010								
Balance as at 1 January 2010	88,863	694	(4,444)	(1,887)	220,804	304,030	13,714	317,744
Effects of adopting FRS139	-	-	-	-	921	921	617	1,538
At 1 January 2010, restated	88,863	694	(4,444)	(1,887)	221,725	304,951	14,331	319,282
Total comprehensive income for the period	-	-	1,014	-	29,124	30,138	(3,775)	26,363
Share options exercised	3,994	4,998	-	-	-	8,992	-	8,992
Own shares acquired	-	-	-	(3,181)	-	(3,181)	-	(3,181)
Acquisition of a subsidiary	-	-	-	-	-	-	(2)	(2)
Dividend paid	-	-	-	-	(5,457)	(5,457)	-	(5,457)
Balance as at 30 September 2010	<u>92,857</u>	<u>5,692</u>	<u>(3,430)</u>	<u>(5,068)</u>	<u>245,392</u>	<u>335,443</u>	<u>10,554</u>	<u>345,997</u>

NB: For the financial year ended 31 December 2009, the Board has proposed a first and final tax exempt dividend of 6% per ordinary share).

	<----- Attributable to Owner of the Company ----->						Minority Interest	Total Equity
	<----- Non-Distributable ----->			Distributable				
	Share Capital <i>RM'000</i>	Share Premium <i>RM'000</i>	Other Reserves <i>RM'000</i>	Treasury Shares <i>RM'000</i>	Retained Profits <i>RM'000</i>	Total <i>RM'000</i>		
9 months period ended 30 September 2009								
Balance as at 1 January 2009	88,863	694	7,994	(1,312)	190,985	287,224	9,324	296,548
Currency translation reserve	-	-	(9,405)	-	-	(9,405)	-	(9,405)
Disposal of a subsidiary	-	-	-	-	6	6	-	6
Own shares acquired	-	-	-	(57)	-	(57)	-	(57)
Dividends paid	-	-	-	-	(4,005)	(4,005)	-	(4,005)
Total comprehensive income for the period	-	-	-	-	24,116	24,116	3,973	28,089
Balance as at 30 September 2009	<u>88,863</u>	<u>694</u>	<u>(1,411)</u>	<u>(1,369)</u>	<u>211,102</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).

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