

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 31 March 2012

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	12 months	12 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	31.03.2012	31.03.2011	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	113,627	N/A	466,119	N/A
Operating Expenses	(102,909)	N/A	(405,702)	N/A
Other Operating Income/(Loss)	(4,620)	N/A	(2,070)	N/A
Results from Operating Activities	6,098	N/A	58,347	N/A
Finance Costs	(9)	N/A	(4,491)	N/A
Other Investment Income	195	N/A	773	N/A
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	1,322	N/A	509	N/A
Profit Before Taxation	7,606	N/A	55,138	N/A
Income Tax Expense	(2,389)	N/A	(11,043)	N/A
Profit After Taxation	5,217	N/A	44,095	N/A
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	(3,100)	N/A	(3,046)	N/A
- Fair value for other investments	(40)	N/A	(138)	N/A
Total Comprehensive Income	2,077	N/A	40,911	N/A
Profit attributable to :				
Owners of the Company	5,442	N/A	39,211	N/A
Minority Interests	(225)	N/A	4,884	N/A
Profit After Taxation	5,217	N/A	44,095	N/A
Total Comprehensive Income attributable to :				
Owners of the Company	3,627	N/A	37,130	N/A
Minority Interests	(1,550)	N/A	3,781	N/A
Total Comprehensive Income	2,077	N/A	40,911	N/A
Earnings Per Share				
- Basic (sen)	5.67	N/A	40.85	N/A
- Diluted (sen)	5.67	N/A	40.85	N/A

(The Condensed Consolidated Comprehensive Income Statements should be read in conjunction with the Annual Financial Report for the financial period ended 31 March 2011.)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>31.03.2012</u>	<u>31.03.2011</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	142,094	122,581
Plantation development expenditure	176,690	172,537
Investment properties	1,763	1,796
Investments in associated companies	31,666	30,424
Other investments	3,154	2,581
Deferred tax assets	6,625	5,398
Goodwill on consolidation	10,044	10,452
	<u>372,036</u>	<u>345,769</u>
CURRENT ASSETS		
Inventories	54,414	42,122
Trade receivables	79,229	68,767
Other receivables, deposits and prepayments	18,327	19,114
Tax refundable	10,098	2,963
Deposits with financial institutions	4,113	23,568
Cash and bank balances	27,675	34,412
Short term investments	19,481	26,379
	<u>213,337</u>	<u>217,325</u>
TOTAL ASSETS	<u>585,373</u>	<u>563,094</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>31.03.2012</u>	<u>31.03.2011</u>
	<i>RM'000</i>	<i>RM'000</i>
EQUITY AND LIABILITIES		
Equity		
Share capital	100,004	96,964
Share premium	20,470	14,055
Other reserves	(6,323)	(3,933)
Retained profits	292,562	267,786
Treasury shares, at cost	(8,059)	(7,751)
Equity attributable to owners of the Company	<u>398,654</u>	<u>367,121</u>
Minority interests	22,736	18,960
Total Equity	<u>421,390</u>	<u>386,081</u>
Non – current liabilities		
Borrowings	49,738	51,467
Other payable	8,130	21,604
Deferred tax liabilities	16,308	14,373
Deferred Income	277	298
	<u>74,453</u>	<u>87,742</u>
Current liabilities		
Trade creditors	31,529	26,217
Other payables and accruals	29,751	41,824
Borrowings	27,385	13,984
Bank Overdraft	269	-
Taxation	238	7,067
Derivative liabilities	358	179
	<u>89,530</u>	<u>89,271</u>
Total liabilities	<u>163,983</u>	<u>177,013</u>
TOTAL EQUITY AND LIABILITIES	<u>585,373</u>	<u>563,094</u>
Net assets per share attributable to owners of the company (RM)	<u>4.11</u>	<u>3.90</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial period ended 31 March 2011)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 MONTHS ENDED 31.03.2012 RM'000	12 MONTHS ENDED 31.03.2011 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Cash receipts from customers	456,440	N/A
Cash paid to suppliers and employees	(479,632)	N/A
Cash used in operations	<u>(23,192)</u>	<u>N/A</u>
Tax paid	(22,508)	N/A
Interest paid	(3,911)	N/A
Net cash for operating activities	<u>(49,611)</u>	<u>N/A</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Share options exercised	8,573	N/A
Dividend income	1,078	N/A
Investment in associates	(3,376)	N/A
Investment in a subsidiary	(5)	N/A
Other investments	(737)	N/A
Purchase of property, plant and equipment	(37,398)	N/A
Increase in plantation development expenditure	(11,993)	N/A
Proceeds from disposal of property, plant and equipment	2,877	N/A
Proceeds from disposal of plantation development expenditure	6	N/A
Short term investments	58,761	N/A
Purchase of treasury shares	(308)	N/A
Rental income	773	N/A
Interest income	763	N/A
Net cash inflow generated from investing activities	<u>19,014</u>	<u>N/A</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(14,435)	N/A
Proceeds from term loan	25,874	N/A
Repayment of term loan	(14,201)	N/A
Net cash used in financing activities	<u>(2,762)</u>	<u>N/A</u>
Net change in cash and cash equivalents	(33,359)	N/A
Cash and cash equivalents as at 1 April 2011	<u>84,359</u>	<u>N/A</u>
Cash and cash equivalents as at 31 March 2012	<u>51,000</u>	<u>N/A</u>

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

Deposits with financial institutions	4,113	N/A
Cash and bank balances	27,675	N/A
Short term investments	19,481	N/A
Bank Overdraft	(269)	N/A
	<u>51,000</u>	<u>N/A</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial period ended 31 March 2011)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to Owners of the Company ----->						Minority Interests	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>		
12 months period ended 31 March 2012								
Balance as at 1 April 2011	96,964	14,055	(3,933)	(7,751)	267,786	367,121	18,960	386,081
Total comprehensive income for the period	-	-	(2,081)	-	39,211	37,130	3,781	40,911
Fair value of ESOS granted	-	-	573	-	-	573	-	573
Issuance of shares pursuant to ESOS exercised	3,040	5,533	-	-	-	8,573	-	8,573
Transfer to share premium for ESOS exercised	-	882	(882)	-	-	-	-	-
Purchase of treasury shares	-	-	-	(308)	-	(308)	-	(308)
Acquisition of additional shares in subsidiary from minority shareholders	-	-	-	-	-	-	(5)	(5)
Dividends	-	-	-	-	(14,435)	(14,435)	-	(14,435)
Balance as at 31 March 2012	<u>100,004</u>	<u>20,470</u>	<u>(6,323)</u>	<u>(8,059)</u>	<u>292,562</u>	<u>398,654</u>	<u>22,736</u>	<u>421,390</u>

(NB: For the financial period ended 31 March 2011, the Board has proposed a final single-tier dividend of 10% per ordinary share).

	<----- Attributable to Owners of the Company ----->						Minority Interests	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>		
12 months period ended 31 March 2011								
Balance as at 1 April 2010	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Currency translation reserve	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total comprehensive income for the period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fair Value of share options granted under ESOS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dividends paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Treasury shares acquired	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dividend declared to a minority shareholder	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Balance as at 31 March 2011	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial period ended 31 March 2011).