

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 30 June 2012

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>Individual Quarter</u>		<u>Cummulative Quarter</u>	
	Current	Comparative	3 months	3 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.06.2012	30.06.2011	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	111,047	122,123	111,047	122,123
Operating Expenses	(98,169)	(101,498)	(98,169)	(101,498)
Other Operating Income/(Loss)	(313)	1,770	(313)	1,770
Results from Operating Activities	12,565	22,395	12,565	22,395
Finance Costs	(1,368)	(1,411)	(1,368)	(1,411)
Other Investment Income	211	180	211	180
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	1,668	(1,118)	1,668	(1,118)
Profit Before Taxation	13,076	20,046	13,076	20,046
Income Tax Expense	(2,901)	(4,827)	(2,901)	(4,827)
Profit After Taxation	10,175	15,219	10,175	15,219
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	748	527	748	527
- Fair value for other investments	136	(11)	136	(11)
Total Comprehensive Income	11,059	15,735	11,059	15,735
Profit attributable to :				
Owners of the Company	9,246	13,439	9,246	13,439
Non-controlling Interests	929	1,780	929	1,780
Profit After Taxation	10,175	15,219	10,175	15,219
Total Comprehensive Income attributable to :				
Owners of the Company	9,861	13,668	9,861	13,668
Non-controlling Interests	1,198	2,067	1,198	2,067
Total Comprehensive Income	11,059	15,735	11,059	15,735
Earnings Per Share				
- Basic (sen)	9.54	14.14	9.54	14.14
- Diluted (sen)	9.54	14.08	9.54	14.08

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2012.)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2012</u>	<u>31.03.2012</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	141,147	142,094
Plantation development expenditure	178,609	176,690
Investment properties	1,754	1,763
Investments in associated companies	33,120	31,452
Other investments	3,294	3,153
Deferred tax assets	6,586	6,243
Goodwill on consolidation	10,140	10,044
	<u>374,650</u>	<u>371,439</u>
CURRENT ASSETS		
Inventories	58,961	54,293
Trade receivables	75,480	79,421
Other receivables, deposits and prepayments	19,270	18,340
Tax refundable	8,659	10,068
Deposits with financial institutions	8,261	4,113
Cash and bank balances	34,812	27,634
Short term investments	25,289	19,481
Derivative assets	59	-
	<u>230,791</u>	<u>213,350</u>
TOTAL ASSETS	<u>605,441</u>	<u>584,789</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2012</u>	<u>31.03.2012</u>
	<i>RM'000</i>	<i>RM'000</i>
EQUITY AND LIABILITIES		
Equity		
Share capital	100,004	100,004
Share premium	20,470	20,470
Other reserves	(5,708)	(6,323)
Retained profits	301,961	292,715
Treasury shares, at cost	(8,132)	(8,059)
Equity attributable to owners of the Company	<u>408,595</u>	<u>398,807</u>
Non-controlling Interests	23,920	22,722
Total Equity	<u>432,515</u>	<u>421,529</u>
Non – current liabilities		
Borrowings	45,645	49,738
Other payable	8,426	8,130
Deferred tax liabilities	15,572	15,570
Deferred Income	244	277
	<u>69,887</u>	<u>73,715</u>
Current liabilities		
Trade creditors	42,493	31,606
Other payables and accruals	35,391	29,688
Borrowings	24,468	27,385
Bank Overdraft	4	269
Taxation	444	238
Derivative liabilities	239	359
	<u>103,039</u>	<u>89,545</u>
Total liabilities	<u>172,926</u>	<u>163,260</u>
TOTAL EQUITY AND LIABILITIES	<u>605,441</u>	<u>584,789</u>
Net assets per share attributable to owners of the company (RM)	<u>4.21</u>	<u>4.11</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2012)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 MONTHS ENDED 30.06.2012 RM'000	3 MONTHS ENDED 30.06.2011 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Cash receipts from customers	95,139	120,889
Cash paid to suppliers and employees	(73,484)	(126,184)
Cash used in operations	<u>21,655</u>	<u>(5,295)</u>
Tax paid	(1,213)	(4,928)
Interest paid	(1,163)	(899)
Net cash for operating activities	<u>19,279</u>	<u>(11,122)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Share options exercised	-	3,339
Dividend income	169	132
Purchase of property, plant and equipment	(2,549)	(24,107)
Increase in plantation development expenditure	(2,334)	(3,091)
Proceeds from disposal of property, plant and equipment	119	44
Short term investments	9,500	24,600
Purchase of treasury shares	(73)	(7)
Rental income	211	180
Interest income	87	141
Net cash inflow generated from investing activities	<u>5,130</u>	<u>1,231</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from term loan	1,848	1,838
Repayment of term loan	(8,858)	(3,324)
Net cash used in financing activities	<u>(7,010)</u>	<u>(1,486)</u>
Net change in cash and cash equivalents	17,399	(11,377)
Cash and cash equivalents as at 1 April 2012 / 1 April 2011	<u>50,959</u>	<u>84,359</u>
Cash and cash equivalents as at 30 June 2012 / 30 June 2011	<u>68,358</u>	<u>72,982</u>

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

Deposits with financial institutions	8,261	28,756
Cash and bank balances	34,812	32,102
Short term investments	25,289	12,312
Bank Overdraft	(4)	(188)
	<u>68,358</u>	<u>72,982</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2012)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to Owners of the Company ----->						Non-controlling 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>		
3 months period ended 30 June 2012								
Balance as at 1 April 2012	100,004	20,470	(6,323)	(8,059)	292,715	398,807	22,722	421,529
Total comprehensive income for the period	-	-	615	-	9,246	9,861	1,198	11,059
Purchase of treasury shares	-	-	-	(73)	-	(73)	-	(73)
Dividends	-	-	-	-	-	-	-	-
Balance as at 30 June 2012	<u>100,004</u>	<u>20,470</u>	<u>(5,708)</u>	<u>(8,132)</u>	<u>301,961</u>	<u>408,595</u>	<u>23,920</u>	<u>432,515</u>

(NB: For the financial year ended 31 March 2012, the Board has proposed a final single-tier dividend of 7% per ordinary share).

	<----- Attributable to Owners of the Company ----->						Non-controlling 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>		
3 months period ended 30 June 2011								
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	-	-	229	-	13,439	13,668	2,067	15,735
Fair value of ESOS granted	-	-	37	-	-	37	-	37
Issuance of shares pursuant to ESOS exercised	1,184	2,155	-	-	-	3,339	-	3,339
Transfer to share premium for ESOS exercised	-	343	(343)	-	-	-	-	-
Purchase of treasury shares	-	-	-	(7)	-	(7)	-	(7)
Balance as at 30 June 2011	<u>98,148</u>	<u>16,553</u>	<u>(4,010)</u>	<u>(7,758)</u>	<u>281,225</u>	<u>384,158</u>	<u>21,027</u>	<u>405,185</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2012).