

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 31 March 2013

(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	12 months	12 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	31.03.2013	31.03.2012	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	84,321	113,726	423,541	466,218
Operating Expenses	(80,919)	(102,979)	(380,686)	(405,772)
Other Operating Income/(Loss)	3,626	(4,620)	172	(2,070)
Results from Operating Activities	<u>7,028</u>	<u>6,127</u>	<u>43,027</u>	<u>58,376</u>
Finance Costs	244	(9)	(3,511)	(4,491)
Other Investment Income	167	195	805	773
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	1,131	1,108	4,182	295
Profit Before Taxation	<u>8,570</u>	<u>7,421</u>	<u>44,503</u>	<u>54,953</u>
Income Tax Expense	(1,475)	(2,065)	(8,685)	(10,719)
Profit After Taxation	<u>7,095</u>	<u>5,356</u>	<u>35,818</u>	<u>44,234</u>
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	1,880	(3,101)	(1,576)	(3,047)
- Fair value for other investments	10	(43)	(134)	(141)
Total Comprehensive Income	<u>8,985</u>	<u>2,212</u>	<u>34,108</u>	<u>41,046</u>
Profit attributable to :				
Owners of the Company	7,614	5,595	33,969	39,364
Non-controlling Interests	(519)	(239)	1,849	4,870
Profit After Taxation	<u>7,095</u>	<u>5,356</u>	<u>35,818</u>	<u>44,234</u>
Total Comprehensive Income attributable to :				
Owners of the Company	9,242	3,776	33,477	37,279
Non-controlling Interests	(257)	(1,564)	631	3,767
Total Comprehensive Income	<u>8,985</u>	<u>2,212</u>	<u>34,108</u>	<u>41,046</u>
Earnings Per Share				
- Basic (sen)	7.86	5.83	35.06	41.01

(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>31.03.2013</u>	<u>31.03.2012</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	116,989	142,094
Plantation development expenditure	176,585	176,690
Capital work-in-progress	1,198	-
Investment properties	7,126	1,763
Investments in associated companies	38,525	31,452
Other investments	2,601	3,153
Deferred tax assets	3,509	6,243
Deferred expenditure	1,388	-
Goodwill on consolidation	11,480	10,044
	<u>359,401</u>	<u>371,439</u>
CURRENT ASSETS		
Inventories	54,606	54,293
Trade receivables	54,414	79,421
Other receivables, deposits and prepayments	26,751	18,340
Tax refundable	9,190	10,068
Deposits with financial institutions	3,383	4,113
Cash and bank balances	31,544	27,634
Short term investments	23,081	19,481
Derivative assets	57	-
	<u>203,026</u>	<u>213,350</u>
TOTAL ASSETS	<u>562,427</u>	<u>584,789</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>31.03.2013</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	(6,836)	(6,323)
Retained profits	313,379	292,715
Treasury shares, at cost	(8,687)	(8,059)
Equity attributable to owners of the Company	<u>418,330</u>	<u>398,807</u>
Non-controlling Interests	23,195	22,722
Total Equity	<u>441,525</u>	<u>421,529</u>
Non – current liabilities		
Borrowings	25,778	49,738
Other payable	3,268	8,130
Deferred tax liabilities	14,214	15,570
Deferred Income	142	277
	<u>43,402</u>	<u>73,715</u>
Current liabilities		
Trade creditors	30,836	31,606
Other payables and accruals	25,384	29,688
Borrowings	20,938	27,385
Bank Overdraft	78	269
Taxation	61	238
Derivative liabilities	203	359
	<u>77,500</u>	<u>89,545</u>
Total liabilities	<u>120,902</u>	<u>163,260</u>
TOTAL EQUITY AND LIABILITIES	<u>562,427</u>	<u>584,789</u>
Net assets per share attributable to owners of the company (RM)	<u>4.32</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

	12 MONTHS ENDED 31.03.2013 RM'000	12 MONTHS ENDED 31.03.2012 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Cash receipts from customers	440,137	456,440
Cash paid to suppliers and employees	(433,893)	(479,673)
Cash used in operations	<u>6,244</u>	<u>(23,233)</u>
Tax paid	(10,547)	(22,508)
Interest paid	(3,922)	(3,911)
Net cash for operating activities	<u>(8,225)</u>	<u>(49,652)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Share options exercised	-	8,573
Dividend income	1,692	1,078
Investment in associates	-	(3,376)
Investment in a subsidiary	-	(5)
Other investments	757	(737)
Purchase of property, plant and equipment	(14,580)	(37,398)
Increase in plantation development expenditure	(9,560)	(11,993)
Proceeds from disposal of subsidiary	5,792	-
Proceeds from disposal of property, plant and equipment	1,022	2,877
Proceeds from disposal of plantation development expenditure	-	6
Short term investments	71,300	58,761
Purchase of treasury shares	(628)	(308)
Rental income	805	773
Interest income	628	763
Net cash inflow generated from investing activities	<u>57,228</u>	<u>19,014</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(11,625)	(14,435)
Proceeds from term loan	4,789	25,874
Repayment of term loan	(35,196)	(14,201)
Net cash used in financing activities	<u>(42,032)</u>	<u>(2,762)</u>
Net change in cash and cash equivalents	6,971	(33,400)
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 31 March 2013 / 31 March 2012	<u>57,930</u>	<u>50,959</u>

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

Deposits with financial institutions	3,383	4,113
Cash and bank balances	31,544	27,634
Short term investments	23,081	19,481
Bank Overdraft	(78)	(269)
	<u>57,930</u>	<u>50,959</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>		
12 months period ended 31 March 2013								
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	-	-	(492)	-	33,969	33,477	631	34,108
Purchase of treasury shares	-	-	-	(628)	-	(628)	-	(628)
Crystallisation of foreign currency translation reserve upon disposal of subsidiary	-	-	-	-	(1,680)	(1,680)	-	(1,680)
Crystallisation of fair value reserve upon disposal of subsidiary	-	-	(21)	-	-	(21)	-	(21)
Dividends paid	-	-	-	-	(11,625)	(11,625)	(158)	(11,783)
Balance as at 31 March 2013	<u>100,004</u>	<u>20,470</u>	<u>(6,836)</u>	<u>(8,687)</u>	<u>313,379</u>	<u>418,330</u>	<u>23,195</u>	<u>441,525</u>

	<----- 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>		
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	-	-	(2,085)	-	39,364	37,279	3,767	41,046
Fair value of ESOS granted	-	-	577	-	-	577	-	577
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 paid	-	-	-	-	(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>292,715</u>	<u>398,807</u>	<u>22,722</u>	<u>421,529</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).