

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 30 June 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	3 months	3 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.06.2013	30.06.2012	Todate	Todate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	99,928	111,047	99,928	111,047
Operating Expenses	(91,415)	(98,169)	(91,415)	(98,169)
Other Operating Income/(Loss)	448	(313)	448	(313)
Results from Operating Activities	8,961	12,565	8,961	12,565
Finance Costs	(1,181)	(1,368)	(1,181)	(1,368)
Other Investment Income	204	211	204	211
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	2,769	1,668	2,769	1,668
Profit Before Taxation	10,753	13,076	10,753	13,076
Income Tax Expense	(2,281)	(2,901)	(2,281)	(2,901)
Profit After Taxation	8,472	10,175	8,472	10,175
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	138	748	138	748
- Fair value for other investments	-	136	-	136
Total Comprehensive Income	8,610	11,059	8,610	11,059
Profit attributable to :				
Owners of the Company	8,395	9,246	8,395	9,246
Non-controlling Interests	77	929	77	929
Profit After Taxation	8,472	10,175	8,472	10,175
Total Comprehensive Income attributable to :				
Owners of the Company	8,501	9,861	8,501	9,861
Non-controlling Interests	109	1,198	109	1,198
Total Comprehensive Income	8,610	11,059	8,610	11,059
Earnings Per Share				
- Basic (sen)	8.67	9.54	8.67	9.54

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 March 2013.)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2013</u>	<u>31.03.2013</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	118,563	118,186
Plantation development expenditure	176,933	176,585
Investment properties	6,918	7,126
Investments in associated companies	41,294	38,525
Other investments	2,601	2,601
Deferred tax assets	3,668	3,666
Goodwill on consolidation	11,507	11,480
	361,484	358,169
CURRENT ASSETS		
Inventories	47,364	54,616
Trade receivables	68,729	63,635
Other receivables, deposits and prepayments	19,279	18,820
Tax refundable	9,602	8,956
Deposits with financial institutions	7,328	3,383
Cash and bank balances	30,896	31,544
Short term investments	31,664	23,081
Derivative assets	134	57
	214,996	204,092
TOTAL ASSETS	576,480	562,261

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2013</u>	<u>31.03.2013</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	(7,465)	(7,571)
Retained profits	321,377	314,019
Treasury shares, at cost	(8,691)	(8,687)
Equity attributable to owners of the Company	<u>425,695</u>	<u>418,235</u>
Non-controlling Interests	24,044	22,898
Total Equity	<u>449,739</u>	<u>441,133</u>
Non – current liabilities		
Borrowings	19,997	25,778
Other payable	3,401	3,268
Deferred tax liabilities	14,320	14,376
Deferred Income	70	142
	<u>37,788</u>	<u>43,564</u>
Current liabilities		
Trade creditors	34,392	30,836
Other payables and accruals	31,077	25,448
Borrowings	22,477	20,938
Bank Overdraft	201	78
Taxation	707	61
Derivative liabilities	99	203
	<u>88,953</u>	<u>77,564</u>
Total liabilities	<u>126,741</u>	<u>121,128</u>
TOTAL EQUITY AND LIABILITIES	<u>576,480</u>	<u>562,261</u>
Net assets per share attributable to owners of the company (RM)	<u>4.40</u>	<u>4.32</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 March 2013)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 MONTHS ENDED 30.06.2013 RM'000	3 MONTHS ENDED 30.06.2012 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Cash receipts from customers	94,834	95,139
Cash paid to suppliers and employees	(91,145)	(73,484)
Cash used in operations	3,689	21,655
Tax paid	(2,327)	(1,213)
Interest paid	(676)	(1,163)
Net cash for operating activities	686	19,279
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income	186	169
Purchase of property, plant and equipment	(3,518)	(2,549)
Increase in plantation development expenditure	(1,534)	(2,334)
Proceeds from disposal of property, plant and equipment	80	119
Short term investments	9,301	9,500
Purchase of treasury shares	(4)	(73)
Rental income	204	211
Interest income	170	87
Net cash inflow generated from investing activities	4,885	5,130
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from term loan	-	1,848
Repayment of term loan	(4,242)	(8,858)
Net cash used in financing activities	(4,242)	(7,010)
Net change in cash and cash equivalents	1,329	17,399
Cash and cash equivalents as at 1 April 2013 / 1 April 2012	68,358	50,959
Cash and cash equivalents as at 30 June 2013 / 30 June 2012	69,687	68,358
 Note 1 : For the purpose of the condensed consolidated cash flow statement, cash and cash equivalents comprise the following :		
Deposits with financial institutions	7,328	8,261
Cash and bank balances	30,896	34,812
Short term investments	31,664	25,289
Bank Overdraft	(201)	(4)
	69,687	68,358

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Report for the year ended 31 March 2013)

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 2013								
Balance as at 1 April 2013	100,004	20,470	(7,571)	(8,687)	314,019	418,235	22,898	441,133
Total comprehensive income for the period	-	-	106	-	8,395	8,501	109	8,610
Purchase of treasury shares	-	-	-	(4)	-	(4)	-	(4)
Changes in ownership interests in a subsidiary	-	-	-	-	(1,037)	(1,037)	1,037	-
Dividends paid	-	-	-	-	-	-	-	-
Balance as at 30 June 2013	<u>100,004</u>	<u>20,470</u>	<u>(7,465)</u>	<u>(8,691)</u>	<u>321,377</u>	<u>425,695</u>	<u>24,044</u>	<u>449,739</u>

(NB: For the financial year ended 31 March 2013, the Board has proposed a final single-tier dividend of 5 sen 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 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 paid	-	-	-	-	-	-	-	-
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>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2013).