

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 30 September 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	6 months	6 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.09.2013	30.09.2012	To date	To date
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	104,133	125,291	204,061	236,338
Operating Expenses	(94,999)	(108,472)	(186,414)	(206,641)
Other Operating Income/(Loss)	(11,441)	(3,940)	(10,993)	(4,253)
Results from Operating Activities	(2,307)	12,879	6,654	25,444
Finance Costs	(951)	(1,185)	(2,132)	(2,553)
Other Investment Income	197	214	401	425
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	(2,403)	1,165	366	2,833
Profit/(Loss) Before Taxation	(5,464)	13,073	5,289	26,149
Income Tax Expense	(1,603)	(3,288)	(3,884)	(6,189)
Profit/(Loss) After Taxation	(7,067)	9,785	1,405	19,960
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	(6,321)	(3,585)	(6,183)	(2,837)
- Fair value for other investments	-	(127)	-	9
Total Comprehensive Income	(13,388)	6,073	(4,778)	17,132
Profit/(Loss) attributable to :				
Owners of the Company	(2,723)	9,329	5,672	18,575
Non-controlling Interests	(4,344)	456	(4,267)	1,385
Profit/(Loss) After Taxation	(7,067)	9,785	1,405	19,960
Total Comprehensive Income attributable to :				
Owners of the Company	(5,954)	7,113	2,547	16,974
Non-controlling Interests	(7,434)	(1,040)	(7,325)	158
Total Comprehensive Income	(13,388)	6,073	(4,778)	17,132
Earnings Per Share				
- Basic (sen)	(2.81)	9.62	5.86	19.16

(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>30.09.2013</u>	<u>31.03.2013</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	115,576	118,186
Plantation development expenditure	165,350	176,585
Investment properties	6,977	7,126
Investments in associated companies	37,476	38,525
Other investments	2,601	2,601
Deferred tax assets	3,587	3,666
Goodwill on consolidation	10,318	11,480
	341,885	358,169
CURRENT ASSETS		
Inventories	41,381	54,616
Trade receivables	77,094	63,635
Other receivables, deposits and prepayments	15,805	18,820
Tax refundable	8,762	8,956
Deposits with financial institutions	1,080	3,383
Cash and bank balances	52,788	31,544
Short term investments	29,572	23,081
Derivative assets	115	57
	226,597	204,092
TOTAL ASSETS	568,482	562,261

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.09.2013</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	(10,696)	(7,571)
Retained profits	318,654	314,019
Treasury shares, at cost	(8,757)	(8,687)
Equity attributable to owners of the Company	<u>419,675</u>	<u>418,235</u>
Non-controlling Interests	16,610	22,898
Total Equity	<u>436,285</u>	<u>441,133</u>
Non – current liabilities		
Borrowings	14,433	25,778
Other payable	2,479	3,268
Deferred tax liabilities	13,209	14,376
Deferred Income	65	142
	<u>30,186</u>	<u>43,564</u>
Current liabilities		
Trade creditors	41,358	30,836
Other payables and accruals	35,319	25,448
Borrowings	24,228	20,938
Bank Overdraft	-	78
Taxation	1,030	61
Derivative liabilities	76	203
	<u>102,011</u>	<u>77,564</u>
Total liabilities	<u>132,197</u>	<u>121,128</u>
TOTAL EQUITY AND LIABILITIES	<u>568,482</u>	<u>562,261</u>
Net assets per share attributable to owners of the company (RM)	<u>4.34</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

	6 MONTHS ENDED 30.09.2013 RM'000	6 MONTHS ENDED 30.09.2012 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Cash receipts from customers	190,602	233,001
Cash paid to suppliers and employees	(162,892)	(188,962)
Cash used in operations	<u>27,710</u>	<u>44,039</u>
Tax paid	(3,559)	(3,777)
Interest paid	(1,911)	(2,146)
Net cash for operating activities	<u>22,240</u>	<u>38,116</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income	361	407
Other investments	-	168
Purchase of property, plant and equipment	(7,840)	(7,257)
Increase in plantation development expenditure	(3,623)	(4,430)
Proceeds from disposal of property, plant and equipment	260	215
Short term investments	21,400	15,100
Purchase of treasury shares	(70)	(173)
Rental income	401	425
Interest income	436	241
Net cash inflow generated from investing activities	<u>11,325</u>	<u>4,696</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from term loan	5,045	2,474
Repayment of term loan	(13,100)	(17,312)
Net cash used in financing activities	<u>(8,055)</u>	<u>(14,838)</u>
Net change in cash and cash equivalents	25,510	27,974
Cash and cash equivalents as at 1 April 2013 / 1 April 2012	<u>57,930</u>	<u>50,959</u>
Cash and cash equivalents as at 30 September 2013 / 30 September 2012	<u>83,440</u>	<u>78,933</u>

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

Deposits with financial institutions	1,080	10,415
Cash and bank balances	52,788	32,693
Short term investments	29,572	36,143
Bank Overdraft	-	(318)
	<u>83,440</u>	<u>78,933</u>

(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>		
6 months period ended 30 September 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	-	-	(3,125)	-	5,672	2,547	(7,325)	(4,778)
Purchase of treasury shares	-	-	-	(70)	-	(70)	-	(70)
Changes in ownership interests in a subsidiary	-	-	-	-	(1,037)	(1,037)	1,037	-
Dividends paid	-	-	-	-	-	-	-	-
Balance as at 30 September 2013	<u>100,004</u>	<u>20,470</u>	<u>(10,696)</u>	<u>(8,757)</u>	<u>318,654</u>	<u>419,675</u>	<u>16,610</u>	<u>436,285</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>		
6 months period ended 30 September 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	-	-	(1,601)	-	18,575	16,974	158	17,132
Purchase of treasury shares	-	-	-	(173)	-	(173)	-	(173)
Dividends paid	-	-	-	-	-	-	-	-
Balance as at 30 September 2012	<u>100,004</u>	<u>20,470</u>	<u>(7,924)</u>	<u>(8,232)</u>	<u>311,290</u>	<u>415,608</u>	<u>22,880</u>	<u>438,488</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).