

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial period ended 31 December 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	9 months	9 months
	Quarter Ended	Quarter Ended	Cumulative Todate	Cumulative Todate
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	103,235	102,882	307,296	339,220
Operating Expenses	(90,044)	(93,126)	(276,458)	(299,767)
Other Operating Income/(Loss)	(3,129)	799	(14,122)	(3,454)
Results from Operating Activities	10,062	10,555	16,716	35,999
Finance Costs	(675)	(1,202)	(2,807)	(3,755)
Other Investment Income	195	213	596	638
Share of Profit/(Losses) of Equity Accounted Investees, net of tax	292	218	658	3,051
Profit/(Loss) Before Taxation	9,874	9,784	15,163	35,933
Income Tax Expense	(377)	(1,021)	(4,261)	(7,210)
Profit/(Loss) After Taxation	9,497	8,763	10,902	28,723
Other Comprehensive Income, net of tax				
- Foreign currency translation differences for foreign operations	(2,172)	(619)	(8,355)	(3,456)
- Fair value for other investments	-	(153)	-	(144)
Total Comprehensive Income	7,325	7,991	2,547	25,123
Profit/(Loss) attributable to :				
Owners of the Company	8,617	7,780	14,289	26,355
Non-controlling Interests	880	983	(3,387)	2,368
Profit/(Loss) After Taxation	9,497	8,763	10,902	28,723
Total Comprehensive Income attributable to :				
Owners of the Company	7,472	7,261	10,019	24,235
Non-controlling Interests	(147)	730	(7,472)	888
Total Comprehensive Income	7,325	7,991	2,547	25,123
Earnings Per Share				
- Basic (sen)	8.91	8.03	14.77	27.20

(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>31.12.2013</u>	<u>31.03.2013</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	119,318	118,186
Plantation development expenditure	161,970	176,585
Investment properties	6,773	7,126
Investments in associated companies	37,767	38,525
Other investments	2,601	2,601
Deferred tax assets	3,565	3,666
Goodwill on consolidation	9,990	11,480
	<u>341,984</u>	<u>358,169</u>
CURRENT ASSETS		
Inventories	46,049	54,616
Trade receivables	74,034	63,635
Other receivables, deposits and prepayments	16,160	18,820
Tax refundable	9,618	8,956
Deposits with financial institutions	2,646	3,383
Cash and bank balances	55,699	31,544
Short term investments	26,177	23,081
Derivative assets	-	57
	<u>230,383</u>	<u>204,092</u>
TOTAL ASSETS	<u>572,367</u>	<u>562,261</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>31.12.2013</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	(11,841)	(7,571)
Retained profits	322,431	314,019
Treasury shares, at cost	(9,323)	(8,687)
Equity attributable to owners of the Company	<u>421,741</u>	<u>418,235</u>
Non-controlling Interests	16,463	22,898
Total Equity	<u>438,204</u>	<u>441,133</u>
Non – current liabilities		
Borrowings	9,339	25,778
Other payable	2,288	3,268
Deferred tax liabilities	12,857	14,376
Deferred Income	60	142
	<u>24,544</u>	<u>43,564</u>
Current liabilities		
Trade creditors	42,346	30,836
Other payables and accruals	42,894	25,448
Borrowings	24,017	20,938
Bank Overdraft	-	78
Taxation	93	61
Derivative liabilities	269	203
	<u>109,619</u>	<u>77,564</u>
Total liabilities	<u>134,163</u>	<u>121,128</u>
TOTAL EQUITY AND LIABILITIES	<u>572,367</u>	<u>562,261</u>
Net assets per share attributable to owners of the company (RM)	<u>4.37</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 FLOW

	9 MONTHS ENDED 31.12.2013 RM'000	9 MONTHS ENDED 31.12.2012 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from customers	296,898	348,446
Cash paid to suppliers and employees	(255,155)	(306,322)
Cash generated from operations	41,743	42,124
Tax paid	(5,832)	(9,175)
Interest paid	(2,489)	(3,152)
Net cash from operating activities	33,422	29,797
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend income	539	606
Other investments	-	757
Purchase of property, plant and equipment	(15,096)	(10,326)
Increase in plantation development expenditure	(4,815)	(6,512)
Proceeds from disposal of property, plant and equipment	363	249
Short term investments	29,583	37,100
Purchase of treasury shares	(636)	(518)
Rental income	596	638
Interest income	836	386
Net cash inflow generated from investing activities	11,370	22,380
CASH FLOW FOR FINANCING ACTIVITIES		
Dividend paid	(4,840)	(6,786)
Proceeds from term loan	1,790	3,513
Repayment of term loan	(15,150)	(23,874)
Net cash used in financing activities	(18,200)	(27,147)
Net change in cash and cash equivalents	26,592	25,030
Cash and cash equivalents as at 1 April 2013 / 1 April 2012	57,930	50,959
Cash and cash equivalents as at 31 December 2013 / 31 December 2012	84,522	75,989

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

Deposits with financial institutions	2,646	4,213
Cash and bank balances	55,699	36,923
Short term investments	26,177	34,853
Bank Overdraft	-	-
	84,522	75,989

(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>		
9 months period ended 31 December 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	-	-	(4,270)	-	14,289	10,019	(7,472)	2,547
Purchase of treasury shares	-	-	-	(636)	-	(636)	-	(636)
Changes in ownership interests in a subsidiary	-	-	-	-	(1,037)	(1,037)	1,037	-
Dividends paid	-	-	-	-	(4,840)	(4,840)	-	(4,840)
Balance as at 31 December 2013	<u>100,004</u>	<u>20,470</u>	<u>(11,841)</u>	<u>(9,323)</u>	<u>322,431</u>	<u>421,741</u>	<u>16,463</u>	<u>438,204</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>		
9 months period ended 31 December 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	-	-	(2,120)	-	26,355	24,235	888	25,123
Purchase of treasury shares	-	-	-	(518)	-	(518)	-	(518)
Dividends paid	-	-	-	-	(6,786)	(6,786)	-	(6,786)
Balance as at 31 December 2012	<u>100,004</u>	<u>20,470</u>	<u>(8,443)</u>	<u>(8,577)</u>	<u>312,284</u>	<u>415,738</u>	<u>23,610</u>	<u>439,348</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).