

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial year ended 30 June 2014

(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
	30.06.2014	30.06.2013	ToDate	ToDate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	120,454	99,928	120,454	99,928
Operating Expenses	(101,993)	(91,415)	(101,993)	(91,415)
Other Operating Income/(Loss)	(4,511)	448	(4,511)	448
Results from Operating Activities	13,950	8,961	13,950	8,961
Finance Costs	(561)	(1,181)	(561)	(1,181)
Other Investment Income	1	204	1	204
Share of Profit/Losses of Equity Accounted Investees, net of tax	512	2,769	512	2,769
Profit Before Taxation	13,902	10,753	13,902	10,753
Income Tax Expense	(3,712)	(2,281)	(3,712)	(2,281)
Profit After Taxation	10,190	8,472	10,190	8,472
Other Comprehensive (Expense)/Income, net of tax				
- Foreign currency translation differences for foreign operations	(4,769)	138	(4,769)	138
Total Comprehensive Income	5,421	8,610	5,421	8,610
Profit attributable to :				
Owners of the Company	7,727	8,395	7,727	8,395
Non-controlling Interests	2,463	77	2,463	77
Profit After Taxation	10,190	8,472	10,190	8,472
Total Comprehensive Income attributable to :				
Owners of the Company	4,782	8,501	4,782	8,501
Non-controlling Interests	639	109	639	109
Total Comprehensive Income	5,421	8,610	5,421	8,610
Earnings Per Share				
- Basic (sen)	8.00	8.67	8.00	8.67

(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 2014.)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2014</u>	<u>31.03.2014</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	130,401	131,096
Plantation development expenditure	161,134	167,485
Investment properties	6,664	6,758
Investments in associated companies	48,015	48,255
Other investments	2,601	2,601
Deferred tax assets	3,465	3,523
Goodwill on consolidation	9,943	10,517
	362,223	370,235
CURRENT ASSETS		
Inventories	46,522	53,942
Trade receivables	78,513	69,114
Other receivables, deposits and prepayments	15,999	15,500
Amount owing by related parties	522	333
Tax refundable	2,354	3,431
Deposits with financial institutions	596	705
Cash and bank balances	37,049	34,207
Short term investments	37,588	36,486
Derivative asset	-	82
	219,143	213,800
TOTAL ASSETS	581,366	584,035

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.06.2014</u>	<u>31.03.2014</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	(13,671)	(10,726)
Retained profits	340,405	332,678
Treasury shares, at cost	(9,339)	(9,334)
Equity attributable to owners of the Company	437,869	433,092
Non-controlling Interests	23,575	22,680
Total Equity	461,444	455,772
Non – current liabilities		
Borrowings	4,837	7,947
Amount owing to related party	-	2,851
Deferred tax liabilities	12,973	13,287
Deferred Income	50	55
	17,860	24,140
Current liabilities		
Trade creditors	47,440	49,956
Other payables and accruals	27,433	26,360
Amount owing to related parties	7,248	4,893
Borrowings	18,869	22,608
Taxation	1,052	246
Derivative liabilities	20	60
	102,062	104,123
Total liabilities	119,922	128,263
TOTAL EQUITY AND LIABILITIES	581,366	584,035
Net assets per share attributable to owners of the company (RM)	4.53	4.48

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 March 2014)

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	3 MONTHS ENDED 30.06.2014 RM'000	3 MONTHS ENDED 30.06.2013 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from customers	111,055	94,834
Cash paid to suppliers and employees	(90,041)	(91,145)
	21,014	3,689
Cash generated from operations		
Tax paid	(1,880)	(2,339)
Tax refunded	265	12
Interest paid	(440)	(676)
	18,959	686
Net cash from operating activities		
CASH FLOW (FOR)/FROM INVESTING ACTIVITIES		
Dividend income	252	186
Investment in a subsidiary	(2,306)	-
Purchase of property, plant and equipment	(5,374)	(3,518)
Increase in plantation development expenditure	(1,145)	(1,534)
Proceeds from disposal of property, plant and equipment	46	80
Short term investments	-	9,301
Purchase of treasury shares	(5)	(4)
Rental income	1	204
Interest income	256	170
	(8,275)	4,885
Net cash inflow generated (for)/from investing activities		
CASH FLOW FOR FINANCING ACTIVITIES		
Repayment of term loan	(6,849)	(4,242)
	(6,849)	(4,242)
Net cash used in financing activities		
Net change in cash and cash equivalents	3,835	1,329
Cash and cash equivalents as at 1 April 2014 / 1 April 2013	71,398	68,358
Cash and cash equivalents as at 30 June 2014 / 30 June 2013	75,233	69,687

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

Deposits with financial institutions	596	7,328
Cash and bank balances	37,049	30,896
Short term investments	37,588	31,664
Bank Overdraft	-	(201)
	75,233	69,687

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Report for the year ended 31 March 2014)

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 2014								
Balance as at 1 April 2014	100,004	20,470	(10,726)	(9,334)	332,678	433,092	22,680	455,772
Total comprehensive income for the period	-	-	(2,945)	-	7,727	4,782	639	5,421
Purchase of treasury shares	-	-	-	(5)	-	(5)	-	(5)
Subscription of shares in a subsidiary	-	-	-	-	-	-	256	256
Balance as at 30 June 2014	<u>100,004</u>	<u>20,470</u>	<u>(13,671)</u>	<u>(9,339)</u>	<u>340,405</u>	<u>437,869</u>	<u>23,575</u>	<u>461,444</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>		
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 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>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2014).