

DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial year ended 30 September 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	6 months	6 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30.09.2014	30.09.2013	ToDate	ToDate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	108,723	104,133	229,177	204,061
Operating Expenses	(99,363)	(94,999)	(201,356)	(186,414)
Other Operating Income/(Loss)	48	(11,441)	(4,463)	(10,993)
Results from Operating Activities	9,408	(2,307)	23,358	6,654
Finance Costs	(361)	(951)	(922)	(2,132)
Other Investment Income	1	197	2	401
Share of Profit/Losses of Equity Accounted Investees, net of tax	1,069	(2,403)	1,581	366
Profit Before Taxation	10,117	(5,464)	24,019	5,289
Income Tax Expense	(2,181)	(1,603)	(5,893)	(3,884)
Profit After Taxation	7,936	(7,067)	18,126	1,405
Other Comprehensive (Expense)/Income, net of tax				
- Foreign currency translation differences for foreign operations	644	(6,321)	(4,125)	(6,183)
Total Comprehensive Income	8,580	(13,388)	14,001	(4,778)
Profit attributable to :				
Owners of the Company	5,861	(2,723)	13,588	5,672
Non-controlling Interests	2,075	(4,344)	4,538	(4,267)
Profit After Taxation	7,936	(7,067)	18,126	1,405
Total Comprehensive Income attributable to :				
Owners of the Company	6,501	(5,954)	11,283	2,547
Non-controlling Interests	2,079	(7,434)	2,718	(7,325)
Total Comprehensive Income	8,580	(13,388)	14,001	(4,778)
Earnings Per Share				
- Basic (sen)	6.07	(2.81)	14.07	5.86

(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>30.09.2014</u>	<u>31.03.2014</u>
	<i>RM'000</i>	<i>RM'000</i>
ASSETS		
Non – current assets		
Property, plant & equipment	131,475	131,096
Plantation development expenditure	161,621	167,485
Investment properties	6,779	6,758
Investments in associated companies	47,426	48,255
Other investments	2,601	2,601
Other receivable	4,425	-
Deferred tax assets	3,465	3,523
Goodwill on consolidation	9,944	10,517
	<u>367,736</u>	<u>370,235</u>
CURRENT ASSETS		
Inventories	46,994	53,942
Trade receivables	67,579	69,114
Other receivables, deposits and prepayments	13,932	15,500
Amount owing by related parties	1,582	333
Tax refundable	2,963	3,431
Deposits with financial institutions	980	705
Cash and bank balances	44,722	34,207
Short term investments	37,631	36,486
Derivative asset	-	82
	<u>216,383</u>	<u>213,800</u>
TOTAL ASSETS	<u>584,119</u>	<u>584,035</u>

DELLOYD VENTURES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED	AUDITED
	AS AT	AS AT
	<u>30.09.2014</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	(13,031)	(10,726)
Retained profits	346,266	332,678
Treasury shares, at cost	(9,339)	(9,334)
Equity attributable to owners of the Company	<u>444,370</u>	<u>433,092</u>
Non-controlling Interests	25,654	22,680
Total Equity	<u>470,024</u>	<u>455,772</u>
Non – current liabilities		
Borrowings	3,127	7,947
Amount owing to related party	-	2,851
Deferred tax liabilities	12,906	13,287
Deferred Income	45	55
	<u>16,078</u>	<u>24,140</u>
Current liabilities		
Trade creditors	45,438	49,956
Other payables and accruals	28,629	26,360
Amount owing to related parties	7,275	4,893
Borrowings	13,970	22,608
Taxation	2,699	246
Derivative liabilities	6	60
	<u>98,017</u>	<u>104,123</u>
Total liabilities	<u>114,095</u>	<u>128,263</u>
TOTAL EQUITY AND LIABILITIES	<u>584,119</u>	<u>584,035</u>
Net assets per share attributable to owners of the company (RM)	<u>4.60</u>	<u>4.48</u>

(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

	6 MONTHS ENDED 30.09.2014 RM'000	6 MONTHS ENDED 30.09.2013 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from customers	230,712	190,602
Cash paid to suppliers and employees	(191,055)	(162,892)
	39,657	27,710
Cash generated from operations		
Tax paid	(4,358)	(4,262)
Tax refunded	1,501	703
Interest paid	(915)	(1,911)
	35,885	22,240
Net cash from operating activities		
CASH FLOW (FOR)/FROM INVESTING ACTIVITIES		
Dividend income	350	361
Investment in a subsidiary	(2,306)	-
Purchase of property, plant and equipment	(10,132)	(7,840)
Increase in plantation development expenditure	(2,969)	(3,623)
Proceeds from disposal of property, plant and equipment	381	260
Short term investments	3,900	21,400
Purchase of treasury shares	(5)	(70)
Rental income	1	401
Interest income	288	436
	(10,492)	11,325
Net cash inflow generated (for)/from investing activities		
CASH FLOW FOR FINANCING ACTIVITIES		
Proceeds from term loan	-	5,045
Repayment of term loan	(13,458)	(13,100)
	(13,458)	(8,055)
Net cash used in financing activities		
Net change in cash and cash equivalents	11,935	25,510
Cash and cash equivalents as at 1 April 2014 / 1 April 2013	71,398	57,930
Cash and cash equivalents as at 30 September 2014 / 30 September 2013	83,333	83,440

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

Deposits with financial institutions	980	1,080
Cash and bank balances	44,722	52,788
Short term investments	37,631	29,572
	83,333	83,440

(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>		
6 months period ended 30 September 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	-	-	(2,305)	-	13,588	11,283	2,718	14,001
Purchase of treasury shares	-	-	-	(5)	-	(5)	-	(5)
Subscription of shares in a subsidiary	-	-	-	-	-	-	256	256
Balance as at 30 September 2014	<u>100,004</u>	<u>20,470</u>	<u>(13,031)</u>	<u>(9,339)</u>	<u>346,266</u>	<u>444,370</u>	<u>25,654</u>	<u>470,024</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 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 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>

(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).