

# DELLOYD VENTURES BERHAD

Interim financial report on consolidated results for the financial year ended 31 December 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	9 months	9 months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	31.12.2014	31.12.2013	ToDate	ToDate
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	104,013	103,235	333,190	307,296
Operating Expenses	(100,689)	(90,044)	(302,045)	(276,458)
Other Operating Income/(Loss)	3,962	(3,129)	(501)	(14,122)
<b>Results from Operating Activities</b>	<b>7,286</b>	<b>10,062</b>	<b>30,644</b>	<b>16,716</b>
Finance Costs	(349)	(675)	(1,271)	(2,807)
Other Investment Income	296	195	298	596
Share of Profit/Losses of Equity Accounted Investees, net of tax	(492)	292	1,089	658
<b>Profit Before Taxation</b>	<b>6,741</b>	<b>9,874</b>	<b>30,760</b>	<b>15,163</b>
Income Tax Expense	(2,451)	(377)	(8,344)	(4,261)
<b>Profit After Taxation</b>	<b>4,290</b>	<b>9,497</b>	<b>22,416</b>	<b>10,902</b>
<b>Other Comprehensive (Expense)/Income, net of tax</b>				
- Foreign currency translation differences for foreign operations	3,938	(2,172)	(187)	(8,355)
<b>Total Comprehensive Income</b>	<b>8,228</b>	<b>7,325</b>	<b>22,229</b>	<b>2,547</b>
<b>Profit attributable to :</b>				
Owners of the Company	1,725	8,617	15,313	14,289
Non-controlling Interests	2,565	880	7,103	(3,387)
<b>Profit After Taxation</b>	<b>4,290</b>	<b>9,497</b>	<b>22,416</b>	<b>10,902</b>
<b>Total Comprehensive Income attributable to :</b>				
Owners of the Company	4,230	7,472	15,513	10,019
Non-controlling Interests	3,998	(147)	6,716	(7,472)
<b>Total Comprehensive Income</b>	<b>8,228</b>	<b>7,325</b>	<b>22,229</b>	<b>2,547</b>
Earnings Per Share				
- Basic (sen)	1.78	8.91	15.85	14.77

(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**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b><u>31.12.2014</u></b>	<b><u>31.03.2014</u></b>
	<i>RM'000</i>	<i>RM'000</i>
<b>ASSETS</b>		
<b>Non – current assets</b>		
Property, plant & equipment	135,945	131,096
Plantation development expenditure	165,330	167,485
Investment properties	7,002	6,758
Investments in associated companies	47,736	48,255
Other investments	2,601	2,601
Other receivable	4,632	-
Deferred tax assets	3,503	3,523
Goodwill on consolidation	10,322	10,517
	<u>377,071</u>	<u>370,235</u>
<b>CURRENT ASSETS</b>		
Inventories	46,318	53,942
Trade receivables	78,145	69,114
Other receivables, deposits and prepayments	15,299	15,500
Amount owing by related parties	1,800	333
Tax refundable	3,766	3,431
Deposits with financial institutions	3,069	705
Cash and bank balances	41,823	34,207
Short term investments	22,712	36,486
Derivative asset	-	82
	<u>212,932</u>	<u>213,800</u>
<b>TOTAL ASSETS</b>	<u><b>590,003</b></u>	<u><b>584,035</b></u>

**DELLOYD VENTURES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b><u>31.12.2014</u></b>	<b><u>31.03.2014</u></b>
	<i>RM'000</i>	<i>RM'000</i>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	100,004	100,004
Share premium	20,470	20,470
Other reserves	(10,526)	(10,726)
Retained profits	343,161	332,678
Treasury shares, at cost	(9,339)	(9,334)
<b>Equity attributable to owners of the Company</b>	<b>443,770</b>	<b>433,092</b>
Non-controlling Interests	29,652	22,680
<b>Total Equity</b>	<b>473,422</b>	<b>455,772</b>
<b>Non – current liabilities</b>		
Borrowings	2,811	7,947
Amount owing to related party	-	2,851
Deferred tax liabilities	13,158	13,287
Deferred Income	40	55
	<b>16,009</b>	<b>24,140</b>
<b>Current liabilities</b>		
Trade creditors	49,099	49,956
Other payables and accruals	31,593	26,360
Amount owing to related parties	7,660	4,893
Borrowings	9,296	22,608
Taxation	2,922	246
Derivative liabilities	2	60
	<b>100,572</b>	<b>104,123</b>
<b>Total liabilities</b>	<b>116,581</b>	<b>128,263</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>590,003</b>	<b>584,035</b>
Net assets per share attributable to owners of the company (RM)	4.59	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**

	<b>9 MONTHS ENDED 31.12.2014 RM'000</b>	<b>9 MONTHS ENDED 31.12.2013 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	324,159	296,898
Cash paid to suppliers and employees	(298,309)	(255,155)
Cash generated from operations	<u>25,850</u>	<u>41,743</u>
Tax paid	(7,639)	(6,269)
Tax refunded	1,532	437
Interest paid	(1,143)	(2,489)
Net cash from operating activities	<u>18,600</u>	<u>33,422</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend income	513	539
Investment in a subsidiary	(2,306)	-
Purchase of property, plant and equipment	(16,686)	(15,096)
Increase in plantation development expenditure	(4,234)	(4,815)
Proceeds from disposal of property, plant and equipment	381	363
Short term investments	22,600	29,583
Purchase of treasury shares	(5)	(636)
Rental income	298	596
Interest income	322	836
Net cash inflow generated from investing activities	<u>883</u>	<u>11,370</u>
<b>CASH FLOW FOR FINANCING ACTIVITIES</b>		
Dividend paid	(4,830)	(4,840)
Proceeds from term loan	-	1,790
Repayment of term loan	(18,447)	(15,150)
Net cash used in financing activities	<u>(23,277)</u>	<u>(18,200)</u>
Net change in cash and cash equivalents	(3,794)	26,592
Cash and cash equivalents as at 1 April 2014 / 1 April 2013	<u>71,398</u>	<u>57,930</u>
Cash and cash equivalents as at 31 December 2014 / 31 December 2013	<u>67,604</u>	<u>84,522</u>

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

Deposits with financial institutions	3,069	2,646
Cash and bank balances	41,823	55,699
Short term investments	22,712	26,177
	<u>67,604</u>	<u>84,522</u>

(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>		
<b>9 months period ended 31 December 2014</b>								
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	-	-	200	-	15,313	15,513	6,716	22,229
Purchase of treasury shares	-	-	-	(5)	-	(5)	-	(5)
Dividends paid	-	-	-	-	(4,830)	(4,830)	-	(4,830)
Subscription of shares in a subsidiary	-	-	-	-	-	-	256	256
Balance as at 31 December 2014	<u>100,004</u>	<u>20,470</u>	<u>(10,526)</u>	<u>(9,339)</u>	<u>343,161</u>	<u>443,770</u>	<u>29,652</u>	<u>473,422</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>		
<b>9 months period ended 31 December 2013</b>								
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 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>

(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).