



PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2009**

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--------------------------|---------------------------|-------------------|---------------------------|-------------------|
| | 3 Months Ended | | 3 Months Ended | |
| | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 57,951 | 67,853 | 57,951 | 67,853 |
| Cost of sales | (39,645) | (45,777) | (39,645) | (45,777) |
| Gross profit | 18,306 | 22,076 | 18,306 | 22,076 |
| Investment revenue | 1,963 | 1,298 | 1,963 | 1,298 |
| Other income | 539 | 159 | 539 | 159 |
| Finance costs | (58) | (150) | (58) | (150) |
| Other expenses | (4,771) | (4,619) | (4,771) | (4,619) |
| Profit before tax | 15,979 | 18,764 | 15,979 | 18,764 |
| Income tax expense | (4,234) | (5,515) | (4,234) | (5,515) |
| Profit after tax | 11,745 | 13,249 | 11,745 | 13,249 |
| Minority interests | - | - | - | - |
| Profit for the period | <u>11,745</u> | <u>13,249</u> | <u>11,745</u> | <u>13,249</u> |
| Earnings per share (sen) | | | | |
| - Basis / Diluted | <u>8.70</u> | <u>9.81</u> | <u>8.70</u> | <u>9.81</u> |

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2009 and the Explanatory Notes for the quarter ended 30 September 2009)



PLENITUDE BERHAD
 Company No. 531086-T
 (Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

| | As at 30.09.2009 | As at 30.06.2009 |
|--|-------------------------|-------------------------|
| | RM'000 | RM'000 |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 22,680 | 23,068 |
| Investment properties | 36,516 | 36,516 |
| Land held for future development | 139,888 | 115,341 |
| Property development projects - non current portion | 151,080 | 158,260 |
| Other investment | 85 | 85 |
| Goodwill on consolidation | 2,720 | 2,596 |
| Deferred tax assets | 15,313 | 15,313 |
| | 368,282 | 351,179 |
| CURRENT ASSETS | | |
| Property development projects - current portion | 126,458 | 108,515 |
| Inventories | 5,320 | 7,214 |
| Trade receivables | 76,756 | 81,199 |
| Other receivables and prepaid expenses | 5,329 | 12,149 |
| Tax recoverable | 8,637 | 3,488 |
| Accrued billings | 6,019 | 5,871 |
| Short term investment | 10,729 | 5,011 |
| Fixed deposits with licensed banks | 180,044 | 205,609 |
| Cash and bank balances | 47,765 | 44,930 |
| | 467,057 | 473,986 |
| TOTAL ASSETS | 835,339 | 825,165 |
| EQUITY | | |
| Capital & Reserves | | |
| Share capital | 135,000 | 135,000 |
| Share premium | 17,590 | 17,590 |
| Retained earnings | 513,848 | 502,103 |
| TOTAL EQUITY | 666,438 | 654,693 |
| CURRENT LIABILITIES | | |
| Trade payables | 19,913 | 18,538 |
| Retention monies | 21,467 | 20,186 |
| Advance progress billings | 18,448 | 23,842 |
| Other payables and accrued expenses | 100,294 | 97,779 |
| Banker's acceptances | 232 | 1,052 |
| Bank overdrafts | 6,978 | 4,291 |
| Tax liabilities | 1,569 | 4,784 |
| | 168,901 | 170,472 |
| TOTAL LIABILITIES | 168,901 | 170,472 |
| TOTAL EQUITY & LIABILITIES | 835,339 | 825,165 |
| Net assets per share attributable to ordinary equity holders of the Company (RM) | 4.94 | 4.85 |

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2009 and the Explanatory Notes for the quarter ended 30 September 2009)



PLENITUDE BERHAD

Company No. 531086-T
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Non- distributable Reserves - Share Premium | Distributable Reserves - Retained Earnings | Total Equity |
|--|--------------------------|--|---|-------------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>3 Months Ended 30 September 2009</u> | | | | |
| At 1 July 2009 | 135,000 | 17,590 | 502,103 | 654,693 |
| Net profit for the period | - | - | 11,745 | 11,745 |
| At 30 September 2009 | 135,000 | 17,590 | 513,848 | 666,438 |

| | Share Capital | Non- distributable Reserves - Share Premium | Distributable Reserves - Retained Earnings | Total Equity |
|--|--------------------------|--|---|-------------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>3 Months Ended 30 September 2008</u> | | | | |
| At 1 July 2008 | 135,000 | 17,590 | 435,989 | 588,579 |
| Net profit for the period | - | - | 13,249 | 13,249 |
| At 30 September 2008 | 135,000 | 17,590 | 449,238 | 601,828 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2009 and the Explanatory Notes for the quarter ended 30 September 2009)



PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

| | 3 Months Ended | |
|---|-----------------------|-------------------|
| | 30.09.2009 | 30.09.2008 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES | | |
| Profit for the period | 11,745 | 13,249 |
| Adjustments for:- | | |
| Income tax expense | 4,234 | 5,515 |
| Non-cash items | (310) | 325 |
| Non-operating items | (1,028) | (1,103) |
| Profit before working capital changes | <u>14,641</u> | <u>17,986</u> |
| Net Change in current assets | 2,199 | 30,280 |
| Net Change in current liabilities | (223) | 6,889 |
| Cash from operations | <u>16,617</u> | <u>55,155</u> |
| Interest income received | 220 | 322 |
| Income tax refunded | - | 1,264 |
| Income tax paid | (12,598) | (6,842) |
| Net cash from operating activities | <u>4,239</u> | <u>49,899</u> |
| CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES | | |
| Interest received | 866 | 931 |
| Proceeds from disposal of property, plant & equipment | 7 | 13 |
| Purchase of property, plant & equipment | (27) | (1,351) |
| Acquisition of a new subsidiary company | (24,624) | - |
| Short term investment | (5,000) | - |
| Net cash used in investing activities | <u>(28,778)</u> | <u>(407)</u> |
| CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES | | |
| Repayment of banker's acceptances | (820) | - |
| Repayment of term loan | - | (777) |
| Interest paid | (58) | (150) |
| Net cash used in financing activities | <u>(878)</u> | <u>(927)</u> |
| NET (DECREASE)/INCREASE IN CASH & CASH EQUIVALENTS | (25,417) | 48,565 |
| CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD | 246,248 | 135,459 |
| CASH & CASH EQUIVALENTS AT END OF PERIOD | <u>220,831</u> | <u>184,024</u> |

Cash and cash equivalents included in the cash flows comprise the following balance sheet amounts:-

| | 30.09.2009 | 30.09.2008 |
|---|-------------------|-------------------|
| | RM'000 | RM'000 |
| Short-term deposits with licensed banks | 180,044 | 124,208 |
| Cash and bank balances | 47,765 | 65,476 |
| Bank overdrafts | (6,978) | (5,660) |
| | <u>220,831</u> | <u>184,024</u> |

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2009 and the Explanatory Notes for the quarter ended 30 September 2009)