



PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTERS | |
|--|--------------------|---------------|---------------------|---------------|
| | 3 Months Ended | | 9 Months Ended | |
| | 31.03.2014 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 72,703 | 40,261 | 224,225 | 89,632 |
| Cost of sales | (34,798) | (19,615) | (107,156) | (43,547) |
| Gross profit | 37,905 | 20,646 | 117,069 | 46,085 |
| Investment revenue | 3,032 | 2,702 | 9,041 | 9,209 |
| Other income | 1,902 | 1,319 | 5,271 | 3,491 |
| Finance costs | (16) | (23) | (43) | (55) |
| Other expenses | (13,016) | (7,515) | (33,033) | (19,390) |
| Profit before taxation | 29,807 | 17,129 | 98,305 | 39,340 |
| Taxation | (6,663) | (4,903) | (22,614) | (12,383) |
| Profit for the period | 23,144 | 12,226 | 75,691 | 26,957 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | 23,144 | 12,226 | 75,691 | 26,957 |
| Profit attributable to: | | | | |
| Owners of the Company | 23,144 | 12,226 | 75,691 | 26,957 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 23,144 | 12,226 | 75,691 | 26,957 |
| Earnings per share (sen) | | | | |
| - Basic / Diluted | 8.6 | 4.5 | 28.0 | 10.0 |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the Explanatory Notes for the quarter ended 31 March 2014)



PLENITUDE BERHAD

Company No. 531086-T

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | As at 31.03.2014 (Unaudited) RM'000 | As at 30.06.2013 (Audited) RM'000 |
|--|--|--|
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 46,768 | 30,111 |
| Land held for future development | 209,288 | 221,024 |
| Property development projects - non current portion | 172,402 | 156,054 |
| Investment properties | 46,687 | 46,861 |
| Other investment | 85 | 85 |
| Goodwill on consolidation | 5,638 | 5,638 |
| Deferred tax assets | 22,734 | 22,734 |
| | 503,602 | 482,507 |
| CURRENT ASSETS | | |
| Property development projects - current portion | 120,064 | 92,468 |
| Inventories | 21,030 | 20,982 |
| Trade receivables | 44,795 | 44,163 |
| Other receivables, deposits and prepaid expenses | 10,364 | 6,730 |
| Accrued billings | 22,518 | 3,584 |
| Tax recoverable | 138 | 5,518 |
| Fixed income trust funds | 99,474 | 129,482 |
| Fixed deposits with licensed banks | 151,036 | 180,962 |
| Cash and bank balances | 136,347 | 79,002 |
| | 605,766 | 562,891 |
| TOTAL ASSETS | 1,109,368 | 1,045,398 |
| EQUITY AND LIABILITIES | | |
| Capital & Reserves | | |
| Share capital | 270,000 | 270,000 |
| Retained earnings | 698,585 | 639,094 |
| TOTAL EQUITY | 968,585 | 909,094 |
| NON-CURRENT LIABILITIES | | |
| Deferred tax liabilities | 5,514 | 5,514 |
| CURRENT LIABILITIES | | |
| Trade payables | 17,859 | 17,062 |
| Retention monies | 14,098 | 16,398 |
| Advance billings | 7,398 | 10,194 |
| Other payables, accrued expenses and provisions | 89,600 | 82,928 |
| Tax liabilities | 6,314 | 4,208 |
| | 135,269 | 130,790 |
| TOTAL LIABILITIES | 140,783 | 136,304 |
| TOTAL EQUITY & LIABILITIES | 1,109,368 | 1,045,398 |
| Net assets per share attributable to owners of the Company (RM) | 3.59 | 3.37 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the Explanatory Notes for the quarter ended 31 March 2014)



PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Retained Earnings | Total Equity |
|---|--------------------------|------------------------------|-------------------------|
| | RM'000 | RM'000 | RM'000 |
| 9 Months Ended 31 March 2014 | | | |
| At 1 July 2013 | 270,000 | 639,094 | 909,094 |
| Total comprehensive income for the period | - | 75,691 | 75,691 |
| Dividend for the financial year ended | | | |
| 30 June 2013 - final dividend | - | (16,200) | (16,200) |
| At 31 March 2014 | <u>270,000</u> | <u>698,585</u> | <u>968,585</u> |

| | Share Capital | Retained Earnings | Total Equity |
|---|--------------------------|------------------------------|-------------------------|
| | RM'000 | RM'000 | RM'000 |
| 9 Months Ended 31 March 2013 | | | |
| At 1 July 2012 | 270,000 | 574,802 | 844,802 |
| Total comprehensive income for the period | - | 26,957 | 26,957 |
| Dividend for the financial year ended | | | |
| 30 June 2012 - final dividend | - | (13,500) | (13,500) |
| At 31 March 2013 | <u>270,000</u> | <u>588,259</u> | <u>858,259</u> |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the Explanatory Notes for the quarter ended 31 March 2014)



PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 9 Months Ended | |
|---|-----------------------|-------------------|
| | 31.03.2014 | 31.03.2013 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 98,305 | 39,340 |
| Adjustments for:- | | |
| Depreciation and amortisation | 1,385 | 1,056 |
| Other non-cash items | (8,665) | (8,717) |
| Profit Before Working Capital Changes | 91,025 | 31,679 |
| Net change in current assets | (55,463) | (25,605) |
| Net change in current liabilities | 2,374 | (5,217) |
| Cash Generated From Operations | 37,936 | 857 |
| Interest income received | 1,390 | 1,225 |
| Income tax refunded | 5,522 | - |
| Income tax paid | (20,650) | (12,672) |
| Net Cash Generated From/(Used In) Operating Activities | 24,198 | (10,590) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest received | 4,041 | 3,000 |
| Proceeds from disposal of property, plant and equipment | 22 | - |
| Purchase of property, plant & equipment | (17,861) | (4,105) |
| Dividend received from short term investments | - | 492 |
| Dividend received from fixed income trust funds | 3,254 | 3,038 |
| Net Cash (Used In)/Generated From Investing Activities | (10,544) | 2,425 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | (16,200) | (13,500) |
| Interest paid | (43) | (55) |
| Net Cash Used In Financing Activities | (16,243) | (13,555) |
| NET DECREASE IN CASH & CASH EQUIVALENTS | (2,589) | (21,720) |
| CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 389,446 | 355,435 |
| CASH & CASH EQUIVALENTS AT END OF THE PERIOD | 386,857 | 333,715 |

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

| | 31.03.2014 | 31.03.2013 |
|------------------------------------|-------------------|-------------------|
| | RM'000 | RM'000 |
| Fixed deposits with licensed banks | 151,036 | 128,515 |
| Fixed income trust funds | 99,474 | 128,469 |
| Cash and bank balances | 136,347 | 76,731 |
| | 386,857 | 333,715 |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the Explanatory Notes for the quarter ended 31 March 2014)