

INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--------------------|---------------|--------------------|---------------|
| | 3 Months Ended | | 3 Months Ended | |
| | 30.09.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 44,377 | 62,337 | 44,377 | 62,337 |
| Cost of sales | (17,586) | (25,640) | (17,586) | (25,640) |
| Gross profit | 26,791 | 36,697 | 26,791 | 36,697 |
| Investment revenue | 2,993 | 3,076 | 2,993 | 3,076 |
| Other income | 3,303 | 2,019 | 3,303 | 2,019 |
| Finance costs | (709) | (15) | (709) | (15) |
| Other expenses | (20,079) | (11,687) | (20,079) | (11,687) |
| Profit before taxation | 12,299 | 30,090 | 12,299 | 30,090 |
| Taxation | (4,191) | (8,352) | (4,191) | (8,352) |
| Profit for the period | 8,108 | 21,738 | 8,108 | 21,738 |
| Other comprehensive income | 1,204 | - | 1,204 | - |
| Total comprehensive income for the period | 9,312 | 21,738 | 9,312 | 21,738 |
| Profit for the period attributable to: | | | | |
| Owners of the Company | 8,111 | 21,738 | 8,111 | 21,738 |
| Non-controlling interests | (3) | - | (3) | - |
| | 8,108 | 21,738 | 8,108 | 21,738 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 9,343 | 21,738 | 9,343 | 21,738 |
| Non-controlling interests | (31) | - | (31) | - |
| | 9,312 | 21,738 | 9,312 | 21,738 |
| Earnings per share (sen) | | | | |
| - Basic / Diluted | 2.1 | 8.1 | 2.1 | 8.1 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | As at 30.09.2015 (Unaudited) RM'000 | As at 30.06.2015 (Audited) RM'000 |
|--|--|--|
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 545,902 | 549,904 |
| Land held for future development | 193,184 | 193,246 |
| Property development projects - non current portion | 125,756 | 140,482 |
| Investment properties | 63,687 | 63,833 |
| Deferred tax assets | 22,196 | 22,196 |
| | <u>950,725</u> | <u>969,661</u> |
| CURRENT ASSETS | | |
| Property development projects - current portion | 181,815 | 165,440 |
| Inventories | 32,922 | 33,064 |
| Trade receivables | 29,592 | 33,466 |
| Other receivables, deposits and prepaid expenses | 14,293 | 16,031 |
| Accrued billings | 4,341 | 9,842 |
| Tax recoverable | 3,248 | 2,234 |
| Short term investments | 49,773 | 128,803 |
| Fixed income trust funds | 171,319 | 80,232 |
| Fixed deposits with licensed banks | 150,478 | 120,713 |
| Cash and bank balances | 73,009 | 122,229 |
| | <u>710,790</u> | <u>712,054</u> |
| TOTAL ASSETS | <u>1,661,515</u> | <u>1,681,715</u> |
| EQUITY AND LIABILITIES | | |
| Capital & Reserves | | |
| Share capital | 381,534 | 373,943 |
| Share premium | 167,301 | 155,914 |
| Reserves | 904,505 | 886,840 |
| Total Equity Attributable to Owners of the Company | <u>1,453,340</u> | <u>1,416,697</u> |
| Non-controlling interests | - | 27,331 |
| TOTAL EQUITY | <u>1,453,340</u> | <u>1,444,028</u> |
| NON-CURRENT LIABILITIES | | |
| Bank borrowings | 39,275 | 41,000 |
| Deferred tax liabilities | 35,883 | 35,883 |
| | <u>75,158</u> | <u>76,883</u> |
| CURRENT LIABILITIES | | |
| Trade payables | 18,329 | 12,848 |
| Retention monies | 15,804 | 22,828 |
| Other payables, accrued expenses and provisions | 87,114 | 113,779 |
| Advance billings | 4,238 | 2,462 |
| Bank borrowings | 5,325 | 5,275 |
| Tax liabilities | 2,207 | 3,612 |
| | <u>133,017</u> | <u>160,804</u> |
| TOTAL LIABILITIES | <u>208,175</u> | <u>237,687</u> |
| TOTAL EQUITY & LIABILITIES | <u>1,661,515</u> | <u>1,681,715</u> |
| Net assets per share attributable to owners of the Company (RM) | 3.81 | 3.79 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2015 and the Explanatory Notes for the quarter ended 30 September 2015)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Non-distributable | | | Distributable | | Total | Non-controlling interest | Total Equity |
|---|-------------------|----------------|----------------------------|--------------------------------------|-------------------|------------------|--------------------------|------------------|
| | Share Capital | Share Premium | Available For-Sale Reserve | Foreign Currency Translation Reserve | Retained Earnings | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 3 Months Ended 30 September 2015 | | | | | | | | |
| At 1 July 2015 | 373,943 | 155,914 | (1,755) | 632 | 887,963 | 1,416,697 | 27,331 | 1,444,028 |
| Net profit for the period | - | - | - | - | 8,111 | 8,111 | (3) | 8,108 |
| Fair value changes on available-for-sale financial assets | - | - | (522) | - | - | (522) | (25) | (547) |
| Foreign currency translation difference for foreign operation | - | - | - | 1,754 | - | 1,754 | (3) | 1,751 |
| Total comprehensive income for the financial period | - | - | (522) | 1,754 | 8,111 | 9,343 | (31) | 9,312 |
| Shares issuance | 7,591 | 11,387 | - | - | - | 18,978 | - | 18,978 |
| Changes in ownership in subsidiaries | - | - | - | - | 8,322 | 8,322 | (27,300) | (18,978) |
| At 30 September 2015 | 381,534 | 167,301 | (2,277) | 2,386 | 904,396 | 1,453,340 | - | 1,453,340 |

| | Non-distributable | | | Distributable | | Total | Non-controlling interest | Total Equity |
|---|-------------------|---------------|----------------------------|--------------------------------------|-------------------|------------------|--------------------------|------------------|
| | Share Capital | Share Premium | Available For-Sale Reserve | Foreign Currency Translation Reserve | Retained Earnings | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 3 Months Ended 30 September 2014 | | | | | | | | |
| At 1 July 2014 | 270,000 | - | - | - | 710,540 | 980,540 | - | 980,540 |
| Total comprehensive income for the financial period | - | - | - | - | 21,738 | 21,738 | - | 21,738 |
| At 30 September 2014 | 270,000 | - | - | - | 732,278 | 1,002,278 | - | 1,002,278 |



PLENITUDE
PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 3 Months Ended | |
|---|-----------------------|-------------------|
| | 30.09.2015 | 30.09.2014 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 12,299 | 30,090 |
| Adjustments for:- | | |
| Depreciation and amortisation | 4,551 | 1,608 |
| Other non-cash items | (2,436) | (3,187) |
| Profit Before Working Capital Changes | 14,414 | 28,511 |
| Net change in current assets | 9,669 | 17,694 |
| Net change in current liabilities | (26,432) | (15,428) |
| Cash (Used In) / Generated From Operations | (2,349) | 30,777 |
| Interest income received | 361 | 768 |
| Income tax paid | (6,610) | (8,423) |
| Net Cash (Used In) / Generated From Operating Activities | (8,598) | 23,122 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest income received | 1,303 | 1,616 |
| Purchase of property, plant & equipment | (407) | (187) |
| Proceeds from redemption of Money Market Funds | 79,200 | - |
| Purchase of short term investments | (320) | - |
| Dividend received from fixed income trust funds | 1,087 | 820 |
| Net Cash Generated From Investing Activities | 80,863 | 2,249 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (709) | (15) |
| Repayment of bank borrowings | (1,675) | - |
| Net Cash Used In Financing Activities | (2,384) | (15) |
| NET INCREASE IN CASH & CASH EQUIVALENTS | 69,881 | 25,356 |
| CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 323,174 | 396,356 |
| Effect of exchange rate changes | 1,751 | - |
| CASH & CASH EQUIVALENTS AT END OF THE PERIOD | 394,806 | 421,712 |

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

| | 30.09.2015 | 30.09.2014 |
|------------------------------------|-------------------|-------------------|
| | RM'000 | RM'000 |
| Fixed income trust funds | 171,319 | 186,856 |
| Fixed deposits with licensed banks | 150,478 | 101,080 |
| Cash and bank balances | 73,009 | 133,776 |
| | 394,806 | 421,712 |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2015 and the Explanatory Notes for the quarter ended 30 September 2015)