

INTERIM FINANCIAL REPORT

FOR THE SECOND QUARTER ENDED 31 DECEMBER 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		6 Months Ended	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	RM'000	RM'000	RM'000	RM'000
Revenue	52,134	61,037	99,328	105,414
Cost of sales	<u>(22,618)</u>	<u>(28,364)</u>	<u>(45,785)</u>	<u>(45,950)</u>
Gross profit	29,516	32,673	53,543	59,464
Investment revenue	3,151	3,708	7,416	6,701
Other income	2,528	2,508	4,803	5,811
Finance costs	(564)	(689)	(1,144)	(1,398)
Other expenses	<u>(19,666)</u>	<u>(20,392)</u>	<u>(37,783)</u>	<u>(40,471)</u>
Profit before taxation	14,965	17,808	26,835	30,107
Taxation	<u>(4,929)</u>	<u>(5,699)</u>	<u>(8,660)</u>	<u>(9,890)</u>
Profit for the period	10,036	12,109	18,175	20,217
Other comprehensive (expense)/ income	<u>(128)</u>	<u>1,831</u>	<u>1,823</u>	<u>3,035</u>
Total comprehensive income for the period	<u>9,908</u>	<u>13,940</u>	<u>19,998</u>	<u>23,252</u>
Profit for the period attributable to:				
Owners of the Company	10,036	12,109	18,175	20,220
Non-controlling interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3)</u>
	<u>10,036</u>	<u>12,109</u>	<u>18,175</u>	<u>20,217</u>
Total comprehensive income attributable to:				
Owners of the Company	9,908	13,971	19,998	23,283
Non-controlling interests	<u>-</u>	<u>(31)</u>	<u>-</u>	<u>(31)</u>
	<u>9,908</u>	<u>13,940</u>	<u>19,998</u>	<u>23,252</u>
Earnings per share (sen)				
- Basic / Diluted	<u>2.6</u>	<u>3.2</u>	<u>4.8</u>	<u>5.3</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2016 (Unaudited)	As at 30.06.2016 (Audited)
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	567,217	560,498
Land held for future development	192,179	193,538
Property development projects - non current portion	152,317	147,923
Investment properties	62,957	63,249
Deferred tax assets	25,732	25,732
	<u>1,000,402</u>	<u>990,940</u>
CURRENT ASSETS		
Property development projects - current portion	219,462	200,041
Inventories	22,895	30,606
Trade receivables	38,983	42,871
Other receivables, deposits and prepaid expenses	10,967	9,072
Accrued billings	1,595	2,828
Tax recoverable	1,635	3,381
Short term investments	54,669	52,891
Fixed income trust funds	127,660	163,956
Fixed deposits with licensed banks	138,115	116,247
Cash and bank balances	64,532	75,925
	<u>680,513</u>	<u>697,818</u>
TOTAL ASSETS	<u>1,680,915</u>	<u>1,688,758</u>
EQUITY AND LIABILITIES		
Capital & Reserves		
Share capital	381,534	381,534
Share premium	133,781	133,781
Reserves	963,870	961,041
TOTAL EQUITY	<u>1,479,185</u>	<u>1,476,356</u>
NON-CURRENT LIABILITIES		
Bank borrowings	31,370	33,787
Deferred tax liabilities	32,553	32,553
	<u>63,923</u>	<u>66,340</u>
CURRENT LIABILITIES		
Trade payables	18,192	19,652
Retention monies	22,446	20,152
Other payables, accrued expenses and provisions	72,440	89,791
Advance billings	966	9,145
Bank borrowings	22,436	5,763
Tax liabilities	1,327	1,559
	<u>137,807</u>	<u>146,062</u>
TOTAL LIABILITIES	<u>201,730</u>	<u>212,402</u>
TOTAL EQUITY & LIABILITIES	<u>1,680,915</u>	<u>1,688,758</u>
Net assets per share attributable to owners of the Company (RM)	3.88	3.87

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 31 December 2016)

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
6 Months Ended 31 December 2016								
At 1 July 2016	381,534	133,781	821	516	959,704	1,476,356	-	1,476,356
Net profit for the period	-	-	-	-	18,175	18,175	-	18,175
Fair value changes on available-for-sale financial assets	-	-	1,761	-	-	1,761	-	1,761
Foreign currency translation difference for foreign operation	-	-	-	62	-	62	-	62
Total comprehensive income for the financial period	-	-	1,761	62	18,175	19,998	-	19,998
Dividend for the financial year ended 30 June 2016 - final dividend					(17,169)	(17,169)	-	(17,169)
At 31 December 2016	381,534	133,781	2,582	578	960,710	1,479,185	-	1,479,185

	← 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
6 Months Ended 31 December 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	-	-	-	-	20,220	20,220	(3)	20,217
Fair value changes on available-for-sale financial assets	-	-	1,300	-	-	1,300	(25)	1,275
Foreign currency translation difference for foreign operation	-	-	-	1,763	-	1,763	(3)	1,760
Total comprehensive income for the financial period	-	-	1,300	1,763	20,220	23,283	(31)	23,252
Dividend for the financial year ended 30 June 2015 - final dividend	-	-	-	-	(17,169)	(17,169)	-	(17,169)
Shares issuance	7,591	11,387	-	-	-	18,978	-	18,978
Changes in ownership in subsidiaries	-	-	-	-	8,322	8,322	(27,300)	(18,978)
At 31 December 2015	381,534	167,301	(455)	2,395	899,336	1,450,111	-	1,450,111

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 31 December 2016)



PLENITUDE
PLENITUDE BERHAD

Company No. 531086-T
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 Months Ended	
	31.12.2016	31.12.2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,835	30,107
Adjustments for:-		
Depreciation and amortisation	8,131	9,123
Other non-cash items	(5,820)	(3,494)
Profit Before Working Capital Changes	29,146	35,736
Net change in current assets	(11,295)	(5,292)
Net change in current liabilities	(24,696)	(12,076)
Cash (Used In)/ Generated From Operations	(6,845)	18,368
Interest income received	687	668
Income tax refunded	250	-
Income tax paid	(7,620)	(12,641)
Net Cash (Used In)/ Generated From Operating Activities	(13,528)	6,395
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	2,316	2,805
Proceeds from disposal of property, plant and equipment	23	-
Purchase of property, plant & equipment	(14,566)	(2,044)
Proceeds from disposal of short term investments	-	77,519
Purchase of short term investments	-	(320)
Dividend income received	3,930	2,702
Net Cash (Used in)/ Generated From Investing Activities	(8,297)	80,662
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(17,169)	(17,169)
Interest paid	(1,144)	(1,398)
Proceeds from bank borrowings	17,705	-
Repayment of bank borrowings	(3,450)	(3,225)
Net Cash Used In Financing Activities	(4,058)	(21,792)
NET (DECREASE)/ INCREASE IN CASH & CASH EQUIVALENTS	(25,883)	65,265
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	356,128	323,174
Effect of exchange rate changes	62	1,760
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	330,307	390,199

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

	31.12.2016	31.12.2015
	RM'000	RM'000
Fixed income trust funds	127,660	172,934
Fixed deposits with licensed banks	138,115	140,264
Cash and bank balances	64,532	77,001
	330,307	390,199

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 31 December 2016)