

INTERIM FINANCIAL REPORT

FOR THE SECOND QUARTER ENDED 31 DECEMBER 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		6 Months Ended	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	RM'000	RM'000	RM'000	RM'000
Revenue	54,165	56,923	99,961	99,615
Cost of sales	(26,009)	(26,746)	(49,064)	(45,556)
Gross profit	28,156	30,177	50,897	54,059
Investment revenue	1,995	3,042	5,046	8,213
Other income	2,269	1,606	4,636	4,580
Finance costs	(1,372)	(310)	(2,640)	(621)
Administrative expenses	(22,247)	(20,364)	(44,277)	(39,781)
Other expenses	(589)	(429)	(1,086)	(977)
Profit before taxation	8,212	13,722	12,576	25,473
Taxation	(4,333)	(5,148)	(7,568)	(8,895)
Profit for the period	3,879	8,574	5,008	16,578
Other comprehensive expense	(1,156)	(8,851)	(7,198)	(4,274)
Total comprehensive income/ (loss) for the period	2,723	(277)	(2,190)	12,304
Profit/ (loss) for the period attributable to:				
Owners of the Company	4,190	8,574	5,604	16,578
Non-controlling interests	(311)	-	(596)	-
	3,879	8,574	5,008	16,578
Total comprehensive (loss)/ income for the period attributable to:				
Owners of the Company	2,663	(277)	(2,072)	12,304
Non-controlling interests	60	-	(118)	-
	2,723	(277)	(2,190)	12,304
Earnings per share attributable to Owners of the Company (sen)				
- Basic / Diluted	1.1	2.2	1.5	4.3



PLENITUDE
PLENITUDE BERHAD

Company No. 200001028479 (531086-T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2019 (Unaudited) RM'000	As at 30.06.2019 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	920,909	891,721
Investment properties	62,757	62,315
Inventories- Property development projects	348,530	331,456
Rights of use assets	598	-
Goodwill	3,703	3,703
Deferred tax assets	19,811	19,811
	<u>1,356,308</u>	<u>1,309,006</u>
CURRENT ASSETS		
Inventories	265,185	267,005
Trade and other receivables	58,529	44,373
Contracts assets	2,734	6,167
Tax recoverable	13,776	10,145
Short term investments	70,202	100,343
Fixed deposits with licensed banks	56,027	79,333
Cash and bank balances	64,363	88,525
	<u>530,816</u>	<u>595,891</u>
TOTAL ASSETS	<u>1,887,124</u>	<u>1,904,897</u>
EQUITY AND LIABILITIES		
Capital & Reserves		
Share capital	515,315	515,315
Reserves	1,043,051	1,062,292
Total Equity Attributable to Owners of the Company	<u>1,558,366</u>	<u>1,577,607</u>
Non-controlling interests	39,832	39,950
TOTAL EQUITY	<u>1,598,198</u>	<u>1,617,557</u>
NON-CURRENT LIABILITIES		
Other payable	1,185	826
Lease liabilities	173	-
Bank borrowings	131,360	135,007
Deferred tax liabilities	30,631	30,631
	<u>163,349</u>	<u>166,464</u>
CURRENT LIABILITIES		
Trade and other payables	97,840	102,868
Contract liabilities	21,751	12,488
Lease liabilities	425	-
Bank borrowings	4,772	4,201
Tax liabilities	789	1,319
	<u>125,577</u>	<u>120,876</u>
TOTAL LIABILITIES	<u>288,926</u>	<u>287,340</u>
TOTAL EQUITY & LIABILITIES	<u>1,887,124</u>	<u>1,904,897</u>
Net assets per share attributable to owners of the Company (RM)	4.08	4.13

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2019 and the Explanatory Notes for the quarter ended 31 December 2019)

PLENITUDE

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable			Distributable				
	Share Capital	Available For-Sale Reserve	Fair value Reserve of Financial Assets at FVOCI	Foreign Currency Translation Reserve	Retained Earnings	Non-controlling Total interest		Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
6 Months Ended 31 December 2019								
At 1 July 2019	515,315	-	12,602	147	1,049,543	1,577,607	39,950	1,617,557
Net profit for the period	-	-	-	-	5,604	5,604	(596)	5,008
Fair value changes on equity instruments designated at fair value through other comprehensive income" (FVOCI)	-	-	(8,289)	-	-	(8,289)	-	(8,289)
Foreign currency translation difference for foreign operation	-	-	-	613	-	613	478	1,091
Total comprehensive (expense)/ income for the financial period	-	-	(8,289)	613	5,604	(2,072)	(118)	(2,190)
Dividend for the financial year ended 30 June 2019 - final dividend	-	-	-	-	(17,169)	(17,169)	-	(17,169)
At 31 December 2019	515,315	-	4,313	760	1,037,978	1,558,366	39,832	1,598,198

	Non-distributable			Distributable				
	Share Capital	Available For-Sale Reserve	Fair value Reserve of Financial Assets at FVOCI	Foreign Currency Translation Reserve	Retained Earnings	Non-controlling Total interest		Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
6 Months Ended 31 December 2018								
At 1 July 2018 (as perviously reported)	515,315	15,790	-	53	1,028,162	1,559,320	-	1,559,320
Effect of transition to MFRS 9	-	(15,790)	15,790	-	-	-	-	-
Effect of transition to MFRS 15	-	-	-	-	(3,698)	(3,698)	-	(3,698)
Restated balance at 1 July 2018	515,315	-	15,790	53	1,024,464	1,555,622	-	1,555,622
Net profit for the period	-	-	-	-	16,578	16,578	-	16,578
Fair value changes on available-for-sale financial assets	-	-	(4,646)	-	-	(4,646)	-	(4,646)
Foreign currency translation difference for foreign operation	-	-	-	372	-	372	-	372
Total comprehensive income for the financial period	-	-	(4,646)	372	16,578	12,304	-	12,304
Dividend for the financial year ended 30 June 2018 - final dividend	-	-	-	-	(17,169)	(17,169)	-	(17,169)
At 31 December 2018	515,315	-	11,144	425	1,023,873	1,550,757	-	1,550,757



PLENITUDE
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	6 Months Ended	
	31.12.2019	31.12.2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	12,576	25,473
Adjustments for:-		
Depreciation and amortisation	12,237	9,506
Other non-cash items	(838)	(5,621)
Profit Before Working Capital Changes	23,975	29,358
Net change in current assets	(26,793)	(33,912)
Net change in current liabilities	4,594	5,596
Cash Generated From Operations	1,776	1,042
Interest income received	420	608
Income tax refunded	987	57
Income tax paid	(12,716)	(10,037)
Net Cash Used in Operating Activities	(9,533)	(8,330)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	1,280	3,287
Proceeds from disposal of property, plant and equipment	40	1
Proceeds from disposal of investment property	271	214
Purchase of property, plant & equipment	(40,991)	(75,328)
Purchase of short term investment	(648)	(892)
Proceeds from disposal of short term investments	22,500	700
Dividend income received	1,596	2,896
Net Cash Used In Investing Activities	(15,952)	(69,122)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(17,169)	(17,169)
Interest paid	(2,640)	(621)
Repayment of lease liabilities	(217)	-
Repayment of bank borrowings	(1,812)	-
Net Cash Used In Financing Activities	(21,838)	(17,790)
NET DECREASE IN CASH & CASH EQUIVALENTS	(47,323)	(95,242)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	167,858	329,769
Effect of exchange rate changes	(145)	(321)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	120,390	234,206

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

	31.12.2019	31.12.2018
	RM'000	RM'000
Fixed deposits with licensed banks	56,027	146,022
Cash and bank balances	64,363	88,184
	<u>120,390</u>	<u>234,206</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2019 and the Explanatory Notes for the quarter ended 31 December 2019)