

**INTERIM FINANCIAL REPORT**
  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>3 Months Ended</b>		<b>3 Months Ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	136,481	122,645	136,481	122,645
Cost of sales	<u>(68,614)</u>	<u>(58,101)</u>	<u>(68,614)</u>	<u>(58,101)</u>
Gross profit	67,867	64,544	67,867	64,544
Other income	5,201	5,325	5,201	5,325
Finance costs	(4,932)	(3,728)	(4,932)	(3,728)
Administrative expenses	(41,190)	(34,546)	(41,190)	(34,546)
Other expenses	<u>(98)</u>	<u>(125)</u>	<u>(98)</u>	<u>(125)</u>
Profit before taxation	26,848	31,470	26,848	31,470
Taxation	<u>(4,312)</u>	<u>(7,204)</u>	<u>(4,312)</u>	<u>(7,204)</u>
<b>Profit for the period</b>	22,536	24,266	22,536	24,266
Other comprehensive income	<u>17,994</u>	<u>4,703</u>	<u>17,994</u>	<u>4,703</u>
<b>Total comprehensive income for the period</b>	<u><u>40,530</u></u>	<u><u>28,969</u></u>	<u><u>40,530</u></u>	<u><u>28,969</u></u>
<b>Profit/ (loss) for the period attributable to:</b>				
Owners of the Company	22,026	24,766	22,026	24,766
Non-controlling interests	<u>510</u>	<u>(500)</u>	<u>510</u>	<u>(500)</u>
	<u>22,536</u>	<u>24,266</u>	<u>22,536</u>	<u>24,266</u>
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	35,290	28,935	35,290	28,935
Non-controlling interests	<u>5,240</u>	<u>34</u>	<u>5,240</u>	<u>34</u>
	<u>40,530</u>	<u>28,969</u>	<u>40,530</u>	<u>28,969</u>
<b>Earnings per share attributable to Owners of the Company (sen)</b>				
- Basic / Diluted	<u>5.8</u>	<u>6.5</u>	<u>5.8</u>	<u>6.5</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 and the Explanatory Notes for the quarter ended 30 September 2024)

**PLENITUDE BERHAD**Company No. 200001028479 (531086-T)  
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30.09.2024 (Unaudited) RM'000	As at 30.06.2024 (Audited) RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,379,939	1,341,414
Right-of-use assets	1,030	1,123
Investment properties	34,709	34,952
Inventories- Property development projects	340,355	345,223
Goodwill	3,703	3,703
Deferred tax assets	29,191	29,483
	<u>1,788,927</u>	<u>1,755,898</u>
<b>CURRENT ASSETS</b>		
Inventories	189,608	193,364
Trade and other receivables	59,496	60,202
Contract assets	47,801	45,863
Tax recoverable	1,560	853
Short term investments	89,863	83,771
Fixed deposits with licensed banks	140,990	179,278
Cash and bank balances	179,868	159,353
	<u>709,186</u>	<u>722,684</u>
Assets classified as held for sale	<u>11,014</u>	<u>11,014</u>
<b>TOTAL ASSETS</b>	<u>2,509,127</u>	<u>2,489,596</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share capital	515,315	515,315
Reserves	1,222,213	1,186,923
	<u>1,737,528</u>	<u>1,702,238</u>
Non-controlling interests	96,857	91,617
<b>TOTAL EQUITY</b>	<u>1,834,385</u>	<u>1,793,855</u>
<b>NON-CURRENT LIABILITIES</b>		
Loans and borrowings	400,864	420,011
Other payables	5,573	5,211
Deferred tax liabilities	23,070	23,070
	<u>429,507</u>	<u>448,292</u>
<b>CURRENT LIABILITIES</b>		
Loans and borrowings	19,939	19,839
Lease liabilities	281	374
Provisions	53,335	52,164
Trade and other payables	152,052	148,733
Contract liabilities	11,718	17,576
Tax liabilities	2,391	3,245
	<u>239,716</u>	<u>241,931</u>
Liabilities classified as held for sale	<u>5,519</u>	<u>5,518</u>
<b>TOTAL LIABILITIES</b>	<u>674,742</u>	<u>695,741</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>2,509,127</u>	<u>2,489,596</u>
Net assets per share attributable to owners of the Company (RM)	4.55	4.46

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 and the Explanatory Notes for the quarter ended 30 September 2024)

# PLENITUDE

## PLENITUDE BERHAD

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

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable			Distributable		Non-controlling interest	Total Equity
	Share Capital	Fair value Reserve of Financial Assets at FVOCI	Foreign Currency Translation Reserve	Retained Earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 Months Ended At 30 September 2024</b>							
<b>At 1 July 2024</b>	515,315	29,479	6,766	1,150,678	1,702,238	91,617	1,793,855
Net profit for the financial period	-	-	-	22,026	22,026	510	22,536
Fair value changes on equity instruments designated at fair value through other comprehensive income (FVOCI)	-	6,182	-	-	6,182	-	6,182
Foreign currency translation differences for foreign operations	-	-	7,082	-	7,082	4,730	11,812
Total comprehensive income for the financial period	-	6,182	7,082	22,026	35,290	5,240	40,530
<b>At 30 September 2024</b>	<b>515,315</b>	<b>35,661</b>	<b>13,848</b>	<b>1,172,704</b>	<b>1,737,528</b>	<b>96,857</b>	<b>1,834,385</b>
<b>3 Months Ended At 30 September 2023</b>							
<b>At 1 July 2023</b>	515,315	7,224	4,259	1,096,504	1,623,302	91,430	1,714,732
Net profit/ (loss) for the financial period	-	-	-	24,766	24,766	(500)	24,266
Fair value changes on equity instruments designated at fair value through other comprehensive income (FVOCI)	-	3,398	-	-	3,398	-	3,398
Foreign currency translation differences for foreign operations	-	-	771	-	771	534	1,305
Total comprehensive income for the financial period	-	3,398	771	24,766	28,935	34	28,969
<b>At 30 September 2023</b>	<b>515,315</b>	<b>10,622</b>	<b>5,030</b>	<b>1,121,270</b>	<b>1,652,237</b>	<b>91,464</b>	<b>1,743,701</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 and the Explanatory Notes for the quarter ended 30 September 2024)



**PLENITUDE**  
**PLENITUDE BERHAD**

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>3 Months Ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	26,848	31,470
Adjustments for:-		
Depreciation	13,148	12,086
Other non-cash items	1,416	16
Profit Before Working Capital Changes	41,412	43,572
Net change in current assets	7,351	(14,732)
Net change in current liabilities	(1,752)	69,797
Cash Generated From Operations	47,011	98,637
Interest income received	242	186
Income tax refunded	(22)	118
Income tax paid	(5,560)	(6,914)
Net Cash Generated From Operating Activities	41,671	92,027
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income received	1,536	1,891
Proceeds from disposal of property, plant and equipment	25	3
Proceeds from disposal of investment property	345	-
Capital expenditure for investment properties	(76)	(65)
Purchase of property, plant and equipment	(51,375)	(2,005)
Dividend income received	1,799	1,767
Net Cash Used In Investing Activities	(47,746)	1,591
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(4,932)	(3,728)
Drawdown of bank borrowings	-	703
Payment to lease liabilities	(94)	(94)
Repayment of bank borrowings	(4,925)	(2,298)
Net Cash Used In Financing Activities	(9,951)	(5,417)
<b>NET (DECREASE)/ INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	(16,026)	88,201
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	338,631	355,276
Effect of exchange rate changes	(1,747)	(1,337)
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE PERIOD</b>	320,858	442,140

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

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Investment in money market fund	28,889	19,098
Fixed deposits with licensed banks	140,990	215,632
Cash and bank balances	150,979	207,410
	320,858	442,140

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 and the Explanatory Notes for the quarter ended 30 September 2024)

**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134****1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of Malaysian Financial Reporting Standards (“MFRSs”), MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 30 June 2024. These explanatory notes provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

**2. Material Accounting Policies**

The material accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2024 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2024. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

**3. Comments about Seasonal or Cyclical Factors**

The Group’s business operations are not significantly affected by seasonal or cyclical factors.

**4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and year-to-date other than disclosed in this report.

**5. Change in Estimates**

There were no changes in estimates that have any material effect on the current quarter and year-to-date results.

**6. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and year-to-date.

## 7. Segmental Information

Segmental information is presented in respect of the Group's business segments which form the primary basis of segmental reporting.

Segment information for the three (3) months ended 30 September 2024 was as follows:

	<b>Property development RM'000</b>	<b>Hotel operations RM'000</b>	<b>Investment holding and others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>					
External customers	68,626	65,333	2,522	-	136,481
Inter-segment sales	-	-	3,197	(3,197)	-
<b>Total revenue</b>	<b>68,626</b>	<b>65,333</b>	<b>5,719</b>	<b>(3,197)</b>	<b>136,481</b>
<b>Segment profit/(loss)</b>	<b>15,141</b>	<b>24,772</b>	<b>1,918</b>	<b>75</b>	<b>41,906</b>
Investment income					3,022
Depreciation					(13,148)
Finance costs					(4,932)
Profit before taxation					26,848
Taxation					(4,312)
<b>Profit for the period</b>					<b>22,536</b>

Segment information for the three (3) months ended 30 September 2023 was as follows:

	<b>Property development RM'000</b>	<b>Hotel operations RM'000</b>	<b>Investment holding and others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>					
External customers	75,182	45,293	2,170	-	122,645
Inter-segment sales	-	-	3,097	(3,097)	-
<b>Total revenue</b>	<b>75,182</b>	<b>45,293</b>	<b>5,267</b>	<b>(3,097)</b>	<b>122,645</b>
<b>Segment profit/(loss)</b>	<b>27,168</b>	<b>15,112</b>	<b>1,711</b>	<b>(22)</b>	<b>43,969</b>
Investment income					3,315
Depreciation					(12,086)
Finance costs					(3,728)
Profit before taxation					31,470
Taxation					(7,204)
<b>Profit for the period</b>					<b>24,266</b>

**8. Valuation of Property, Plant and Equipment**

There were no changes in the valuation of property, plant and equipment brought forward from the previous financial year.

**9. Material Subsequent Events**

There were no material events subsequent to the end of the current quarter.

**10. Changes in the Composition of the Group**

There were no changes to the composition of the Group for the current quarter including business combination, acquisition or disposal of subsidiary, long term investments and restructuring.

**11. Changes in Contingent Liabilities and Contingent Assets**

There were no changes in the contingent liabilities and contingent assets of the Group since the date of the latest audited financial statements.

**12. Capital Commitments**

Approved and contracted:-

	<b>As at 30.09.2024 RM'000</b>	<b>As at 30.09.2023 RM'000</b>
Property, plant and equipment	<u>-</u>	<u>200,378</u>

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****1. Performance Review**

The Group registered a revenue of RM136.5 million and net profit of RM22.5 million for the current quarter ended 30 September 2024 as compared to revenue of RM122.6 million and net profit of RM24.3 million in the corresponding quarter of the previous financial period.

The property development division contributed lower revenue of RM68.6 million for the current quarter compared to RM75.2 million in the corresponding quarter of the previous financial period. The decrease in revenue was mainly attributable to the higher sales from completed units Diamond, 2 & 3 storey terrace houses at Taman Putra Prima in Selangor, in the corresponding quarter of the previous financial period.

Hotel operations recorded a revenue of RM65.3 million for the current quarter, an increase of RM20.0 million compared to revenue of RM45.3 million in the corresponding quarter of the previous financial period. The surge in revenue was driven by the higher hotel business attained in the current quarter, coupled with the new addition of Holiday Villa Resort & Beachclub Langkawi, Kedah on 1 Jan 2024 and the opening of Travelodge Myeongdong Namsan, South Korea on 6 April 2024.

**2. Material Changes In The Profit Before Taxation For The Current Quarter As Compared With The Immediate Preceding Quarter**

	<b>Current quarter ended 30.09.2024 RM'000</b>	<b>Immediate preceding quarter ended 30.06.2024 RM'000</b>
Revenue	136,481	134,349
Gross Profit	67,867	65,012
Profit before taxation	<u>26,848</u>	<u>8,408</u>

The Group posted a profit before tax of RM26.8 million for the current quarter ended 30 September 2024 as compared to a profit before tax of RM8.4 million for the immediate preceding quarter. The higher profit before tax was primarily driven by stronger hotel business performance in the current quarter. Additionally, the preceding quarter included an impairment loss of RM13.9 million on assets held for sale resulting from the disposal of an indirect wholly owned subsidiary company.



### 3. Prospect for the Current Year

Malaysia's economic environment is expected to remain challenging amidst the growing concern over slowdown in global demand, inflationary pressures, roll-back of subsidies and geopolitical tensions.

Against the above backdrop, the Group will remain prudent in all its business operations, implement measures to mitigate risks, closely monitor both local and global developments, and continue to emphasise on cost management and efficiency improvement across its business operations.

Taking into account of the aforesaid, the Group envisages its financial performance to remain challenging for the financial year ending 30 June 2025.

### 4. Profit Forecast

Not applicable as no profit forecast was issued.

### 5. Notes to the Statement of Profit and Loss and Other Comprehensive Income

Notes to the Statement of Profit and Loss and other Comprehensive Income comprises of the following :

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation				
- property, plant and equipment	(12,836)	(11,777)	(12,836)	(11,777)
- right-of-use assets	(94)	(94)	(94)	(94)
- investment properties	(218)	(215)	(218)	(215)
Finance costs	(4,932)	(3,728)	(4,932)	(3,728)
Gain on disposal of investment properties	244	-	244	-
Property, plant and equipment written off	(11)	-	(11)	-
Gain on disposal of property, plant and equipment	22	1	22	1
Realised (loss)/gain on foreign exchange	3	27	3	27
Unrealised loss on foreign exchange	(276)	(157)	(276)	(157)
Dividend income from short term investments	1,799	1,767	1,799	1,767

## 5. Notes to the Statement of Profit and Loss and Other Comprehensive Income (Cont'd)

Notes to the Statement of Profit and Loss and other Comprehensive Income comprises of the following :

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Fair value changes in short term investments	6,182	3,398	6,182	3,398
Interest income from short term deposits	1,778	2,077	1,778	2,077

Other than the above items, there were no impairment of assets, provision for and write off of receivables, provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for current quarter and financial period ended 30 September 2024.

## 6. Taxation

Taxation for the current quarter and the financial period comprised the following:

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable				
- Current year	4,021	7,079	4,021	7,079
Deferred tax	291	125	291	125
	<u>4,312</u>	<u>7,204</u>	<u>4,312</u>	<u>7,204</u>

The Group's effective tax rate for the financial period was lower than the statutory rate due to the utilisation of unused tax losses and unused tax credits to offset against taxable profit by certain subsidiary companies.

## 7. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the reporting date.

## 8. Group Borrowings and Debt Securities

a) The Group's borrowings and debt securities are as follows:-

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Current</b>		
Term Loan (secured)	19,939	121,818
Non-convertible redeemable preference shares	-	30,000
	<u>19,939</u>	<u>151,818</u>
<b>Non-current</b>		
Term Loan (secured)	300,864	180,545
Non-convertible redeemable preference shares	100,000	-
	<u>400,864</u>	<u>180,545</u>

b) All the borrowings above are denominated in Ringgit Malaysia, except for the followings :-

	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>'000</b>	<b>'000</b>
<b>Short Term Term Loan - Secured</b>		
Denominated in Korean Won (KRW)	300,000	30,827,500
Denominated in Japanese Yen (JPY)	16,500	-
	<u>16,500</u>	<u>-</u>
<b>Long Term Term Loan - Secured</b>		
Denominated in Korean Won (KRW)	45,230,000	-
Denominated in Japanese Yen (JPY)	1,625,250	1,650,000
	<u>1,625,250</u>	<u>1,650,000</u>

## 9. Material Litigation

There were no material litigation against the Group as at 14 November 2024, being 7 days prior to the date of this report.

## 10. Dividend

	<b><u>30.09.2024</u></b>	<b><u>30.09.2023</u></b>
<b>Final Dividend for the financial year</b>	30 June 2024	30 June 2023
Approved and declared on	11 November 2024	9 November 2023
Date paid/ payable	26 November 2024	22 November 2023
Amount per share (single tier)	3.5 sen	3.0 sen
Net dividend paid (RM'000)	13,354	11,446

The Board declared an interim dividend of 5 sen per share (Financial year 2024 : nil) in respect of financial year 2025.

Based on 381,533,758 fully paid ordinary shares in issue with voting rights as at 21 November 2024, the first interim dividend distribution for the year ending 30 June 2025 will amount to approximately RM19 million.

**11. Earnings Per Share**

	Individual Quarter		Cumulative Quarters	
	3 months ended		3 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
Profit attributable to owners of the Company (RM'000)	22,026	24,766	22,026	24,766
Weighted average number of ordinary shares in issue ('000)	381,534	381,534	381,534	381,534
Basic earnings per ordinary share (sen)	5.8	6.5	5.8	6.5

Diluted earnings per ordinary share is not applicable as the Company does not have any convertible instruments.

**12. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 30 June 2024 were not subject to qualification.

**13. Authorisation for Issue**

The interim financial report was authorised for issuance by the Board of Directors in accordance with a resolution of the Directors dated 21 November 2024.

**By Order of the Board**  
**PLENITUDE BERHAD**

**THONG PUI YEE (MAICSA 7067416)**  
Company Secretary  
Kuala Lumpur

21 November 2024