

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30/09/2024 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2023 RM	CURRENT YEAR TO DATE 30/09/2024 RM	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2023 RM
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross profit	-	-	-	-
Other income	673,205	710,672	2,013,700	2,059,506
Administration expenses	(458,198)	(459,773)	(1,481,139)	(1,329,146)
Finance costs	(6,574)	(978)	(9,621)	(7,369)
Profit / (Loss) before taxation	208,433	249,921	522,940	722,991
Taxation	(70,925)	(65,490)	(189,896)	(188,489)
Profit / (Loss) for the financial year, attributable to owners of the Company	137,508	184,431	333,044	534,502
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive profit / (loss) for the financial period, attributable to owners of the Company	137,508	184,431	333,044	534,502
Profit / (Loss) per ordinary share ("EPS")				
a) Basic (sen)	0.20	0.27	0.48	0.77
b) Diluted (sen)	0.20	0.27	0.48	0.77

(The Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2023)

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	UNAUDITED ACCOUNTS 30/09/2024 RM	AUDITED ACCOUNTS 31/12/2023 RM
ASSETS		
Non-current assets		
Property, plant and equipment	37,142	66,386
Right-of-use assets	494,824	73,229
	<u>531,966</u>	<u>139,615</u>
Current assets		
Other receivables	4,468,180	4,398,537
Short-term investment	4,054,547	4,365,274
Cash and bank balances	61,310,803	61,179,627
	<u>69,833,530</u>	<u>69,943,438</u>
Total Assets	<u><u>70,365,496</u></u>	<u><u>70,083,053</u></u>
EQUITY		
Share capital	69,125,087	69,125,087
Retained earnings / (Accumulated Losses)	(295,126)	(628,170)
Equity attributable to owners of the Company	<u>68,829,961</u>	<u>68,496,917</u>
LIABILITIES		
Non-current liabilities		
Lease liabilities	300,564	-
	<u>300,564</u>	<u>-</u>
Current liabilities		
Other payables	933,211	1,372,818
Current tax liability	107,423	143,378
Lease liabilities	194,337	69,940
	<u>1,234,971</u>	<u>1,586,136</u>
Total Liabilities	<u>1,535,535</u>	<u>1,586,136</u>
Total Equity and Liabilities	<u><u>70,365,496</u></u>	<u><u>70,083,053</u></u>
Number of shares issued	69,125,087	69,125,087
Net assets per share attributable to equity holders of the Company (RM)	1.00	0.99
Net assets (RM)	68,829,961	68,496,917

(The Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023)

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	9 MONTHS ENDED 30/09/2024 RM	9 MONTHS ENDED 30/09/2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	522,940	722,991
Adjustments for:		
Depreciation of property, plant and equipment	34,987	49,975
Depreciation of right-of-use assets	135,081	131,832
Interest expense on lease liabilities	9,621	7,369
Interest income	<u>(1,792,333)</u>	<u>(1,789,983)</u>
Cash flow before changes in working capital	(1,089,704)	(877,816)
Decrease/(Increase) in other receivables	(284,635)	9,543
Increase / (Decrease) in other payables	<u>(243,821)</u>	<u>(1,522,089)</u>
Cash from / (used in) operations	(1,618,160)	(2,390,362)
Tax paid	<u>(225,851)</u>	<u>(128,079)</u>
Net cash from / (used in) operating activities	<u>(1,844,011)</u>	<u>(2,518,441)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,811,539	1,719,023
Purchase of property, plants and equipment	(5,743)	(14,384)
Withdrawal of / (Placement in) deposit with maturity more than 3 months	-	62,000,000
Net cash from / (used in) investing activities	<u>1,805,796</u>	<u>63,704,639</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of lease liabilities	<u>(141,336)</u>	<u>(141,336)</u>
Net cash from / (used in) financing activities	<u>(141,336)</u>	<u>(141,336)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(179,551)	61,044,862
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	<u>65,544,901</u>	<u>5,010,335</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>65,365,350</u>	<u>66,055,197</u>
Cash and cash equivalents consist of: -		
Petty cash and cash in bank	1,310,803	751,354
Short-term investment	4,054,547	4,303,843
Deposits placed with licensed banks	<u>60,000,000</u>	<u>61,000,000</u>
Cash and bank balances	65,365,350	66,055,197
Deposits more than 3 months	-	-
Cash and cash equivalents	<u>65,365,350</u>	<u>66,055,197</u>

(The Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023)

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Attributable to owners of the Company		
	Retained earnings		
	Share capital	/ (Accumulated	Total
	RM	Losses)	RM
		RM	
9 months ended 30 September 2024			
Balance as at 1 January 2024	69,125,087	(628,170)	68,496,917
Profit / (Loss) for the financial period	-	333,044	333,044
Other comprehensive income, net of tax	-	-	-
Total comprehensive profit / (loss)	-	333,044	333,044
Balance as at 30 September 2024	69,125,087	(295,126)	68,829,961
9 months ended 30 September 2023			
Balance as at 1 January 2023	69,125,087	(1,124,079)	68,001,008
Profit / (Loss) for the financial period	-	534,502	534,502
Other comprehensive income, net of tax	-	-	-
Total comprehensive profit / (loss)	-	534,502	534,502
Balance as at 30 September 2023	69,125,087	(589,577)	68,535,510

(The Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023)

QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

A EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A1 Basis of preparation

The unaudited interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023.

A2 Changes in accounting policies

The accounting policies applied by the Company are consistent with those applied in the audited financial statements for the financial year ended 31 December 2023 and new MFRS and amendments to MFRSs which became effective for annual period beginning on 1 January 2024. The initial application of these new MFRS and amendments to MFRSs has no material impact on this interim financial reporting.

A2.1 During the current financial year, the Company has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts

Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the financial statements of the Company.

A2 Changes in accounting policies (Cont'd)

A2.2 The Company has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards—Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Company upon their initial application.

A3 Auditors' report

There was no qualification on the audited financial statements of the Company for the financial year ended 31 December 2023.

A4 Seasonal or cyclical factors

The business of the Company is not affected by seasonal or cyclical factors during the current financial period under review.

A5 Items of unusual nature and amount

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Company because of their nature, size or incidence during the current financial period under review.

A6 Changes in estimates

There were no changes in estimates which have a material effect on the results of the current financial period under review.

A7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial period under review.

A8 Dividends paid to equity holders of the Company

The Company has not paid any dividends during the financial period ended 30 September 2024.

A9 Other income

	<u>CURRENT QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Current Quarter 30/09/2024 RM	Preceding Year Corresponding Quarter 30/09/2023 RM	Current Year Cumulative Period 30/09/2024 RM	Preceding Year Corresponding Cumulative Period 30/09/2023 RM
Interest income	599,551	625,385	1,792,333	1,789,983
Income from short- term investment	49,654	61,287	149,367	197,523
Rental Income	24,000	24,000	72,000	72,000
	<u>673,205</u>	<u>710,672</u>	<u>2,013,700</u>	<u>2,059,506</u>

A10 Segmental information

Segmental information by activities is not presented as the Company is solely involve in investment holding activities.

Segmental reporting by geographical area is not presented as the Company's activities are predominantly in Malaysia.

A11 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current financial period under review.

A12 Significant event during the financial period

Other than the status of corporate proposals disclosed in Note B6, there was no significant event during the current quarter and year-to-date ended 30 September 2024.

A13 Event after the reporting period

There was no material event subsequent to the quarter ended 30 September 2024.

A14 Changes in the composition of the Company

During the financial period, there were no changes in the composition of the Company as at the date of this announcement.

A15 Contingent liabilities and contingent assets

As at the date of this announcement, the Directors of the Company are not aware of any material contingent liabilities or contingent assets that may impact the financial performance of the Company.

B EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of the performance of the Company

(a) Current Quarter

The Company recorded a profit before tax of RM208,433 for the current financial quarter ended 30 September 2024 versus RM249,921 profit before tax in the previous year corresponding financial quarter ended 30 September 2023. The lower profit before tax is mainly due to the higher administrative expenses.

(b) Cumulative Quarter

Cumulatively, the Company recorded a profit before tax of RM522,940 for the current quarter ended 30 September 2024 versus RM722,992 profit before tax in the previous corresponding quarter ended 30 September 2023 mainly due to the higher administrative expenses.

B2 Material changes to the results compared to the immediate preceding quarter

The Company recorded profit before tax of RM208,433 in the current quarter under review as compared to the profit before tax of RM86,356 in the immediate preceding quarter. The higher profit before tax is due to lower administrative expenses.

B3 Future prospects

On 31 May 2018, Pimpinan Ehsan Berhad (“PEB” or the “Company”) announced that it had been notified by Bursa Malaysia Securities Berhad (“Bursa Securities”) that it is a Cash Company pursuant to Paragraph 8.03(1) of the Main Market Listing Requirements of Bursa Securities (“MMLR”) following the disposal of its principal subsidiary, namely TR1plc Berhad, to Puncak Niaga Holdings Berhad (“Disposal”). In this respect, the Company must comply with the requirements in Paragraph 8.03 and Practice Note 16 of the MMLR.

In the event the Company fails to comply with the obligations to regularise its condition, Bursa Securities may suspend the trading of the listed securities of the Company on the 6th market day after the date of notification of suspension by Bursa Securities and may de-list the Company, subject to the Company’s right to appeal against the de-listing.

Please refer to Note B6(A) for further details.

B4 Profit forecast

The Company has not issued any profit forecast in a public document.

B5 Taxation

	CURRENT QUARTER		CUMULATIVE QUARTER	
	Current Year Current Quarter 30/09/2024 RM	Preceding Year Corresponding Quarter 30/09/2023 RM	Current Year Cumulative Period 30/09/2024 RM	Preceding Year Corresponding Cumulative Period 30/09/2023 RM
Current tax expense based on profit for the financial year	70,925	65,490	189,896	188,489
Over provision in prior year	-	-	-	-
	<u>70,925</u>	<u>65,490</u>	<u>189,896</u>	<u>188,489</u>

B6 Status of corporate proposals

PEB was classified as a Cash Company pursuant to Paragraphs 8.03(1) and 8.03A(2) of the MMLR following the completion of the Disposal. As a Cash Company, the Company is required to, among others, regularise its condition by submitting a proposal to acquire a new core business to the Securities Commission Malaysia for its approval within 12 months from the completion of the Disposal. The 12-month time frame had expired on 30 May 2019. Bursa Securities has, via its letter dated 1 November 2024, decided to grant the Company a further extension of time up to 31 March 2025 to submit a regularisation plan to the regulatory authorities.

The aforesaid extension of time is without prejudice to Bursa Securities' right to proceed to suspend the trading of the listed securities of the Company and to de-list the Company in the event:

- (i) the Company fails to submit a regularisation plan to the Securities Commission Malaysia on or before 31 March 2025;
- (ii) the Company fails to obtain the approval from any of the regulatory authorities necessary for the implementation of its regularisation plan; or
- (iii) the Company fails to implement its regularisation plan within the time frame or extended time frame stipulated by any of the regulatory authorities.

Upon occurrence of any of the events set out in (i) to (iii) above, Bursa Securities may suspend the trading of the listed securities of Company on the 6th market day after the date of notification of suspension by Bursa Securities and may de-list the Company, subject to the Company's right to appeal against the delisting.

(A) Proposed Regularisation Plan

Reference is made to the Company's Announcements on 24 May 2021, 10 November 2021, 8 June 2022, 15 February 2023 and 13 March 2023 in relation to the Proposals (as define therein) (collectively referred to as "Announcements"). Unless otherwise defined, capitalised terms used in this Announcements have the same meanings as those given to them in the aforementioned Announcements.

Pursuant to the Announcements, the Proposed Regularisation Plan (as defined below) pursuant to the Supplemental SSA III presently comprises the following:-

- a. proposed subdivision of every existing PEB Share into two (2) PEB Shares on an entitlement date to be determined later (“Proposed Share Split”);
- b. proposed acquisition of the entire equity interest of reNIKOLA Holdings together with its existing and proposed subsidiaries for a total purchase consideration of RM339.4 million to be satisfied by the issuance of 288,173,581 new PEB Shares (before Proposed Share Split), of which 144,859,813 new PEB Shares are to be issued to reNIKOLA at an issue price of RM1.07 per Consideration Share and 143,313,768 new PEB Shares are to be issued to B.Grimm and reNIKOLA at an issue price of approximately RM1.2867 per Consideration Share.

reNIKOLA Holdings direct wholly-owned subsidiaries are:-

- (i) reNIKOLA (Arau);
- (ii) reNIKOLA (Gebeng);
- (iii) reNIKOLA (Pekan);
- (iv) reNIKOLA Solar;
- (v) reNIKOLA Solar II;
- (vi) reNIKOLA Management;
- (vii) reNIKOLA Biogas;
- (viii) reNIKOLA C&I;
- (ix) reNIKOLA (Kuala Muda);
- (x) reNIKOLA (Machang); and
- (xi) Hijau Aman,

(“Proposed Acquisition of Group Companies A”);

- c. proposed private placement of up to 80,000,000 new PEB Shares (before the Proposed Share Split), representing up to 22.4% of the enlarged number of PEB Shares in issue after the Proposed Acquisition of Group Companies A; and
- d. proposed exemption for reNIKOLA, B.Grimm and their persons acting in concert from the obligation to undertake a mandatory takeover offer to acquire the remaining PEB Shares not already owned by them as a result of the Proposed Acquisition of Group Companies A,

(collectively referred to as, the “Proposed Regularisation Plan”)

(B) Proposed Other Acquisitions

In addition to the transaction relating to the Proposed Regularisation Plan, the Supplemental SSA III also sets out the proposed acquisitions of the following:-

- a. entire equity interest of reNIKOLA (BKH) together with its proposed subsidiary for a total purchase consideration of RM218.0 million to be satisfied by the issuance of 203,738,317 new PEB Shares (before Proposed Share Split); and
- b. new reNIKOLA Holdings Shares to be issued to B.Grimm pursuant to the proposed subscription of new reNIKOLA Holdings Shares by B.Grimm for RM214.5 million in cash to be satisfied by the issuance of 166,694,987 new PEB Shares (before Proposed Share Split),

(collectively referred to as, the “Proposed Other Acquisitions”)

In conjunction with the Proposed Other Acquisitions, the Company also proposed to undertake the following:-

- a. proposed private placement of up to 120,000,000 new PEB Shares (before Proposed Share Split), representing up to 14.9% of the enlarged number of PEB Shares in issue after the Proposed Other Acquisitions; and
- b. proposed exemption for B.Grimm and their persons acting in concert from the obligation to undertake a mandatory takeover offer to acquire the remaining PEB Shares not already owned by them after the Proposed Other Acquisitions.

Other than the above, there is no other pending corporate proposal for the current financial period under review.

B7 Borrowings and debts securities

Total borrowings of the Company were analysed as follows:

	Non-current RM	Current RM	Total RM
As at 30 September 2024			
Lease liabilities	<u>300,564</u>	<u>194,337</u>	<u>494,901</u>

B8 Derivatives

The Company does not have outstanding derivatives (including financial instruments designated as hedging instruments) during the current financial period under review.

B9 Material litigation

There was no material litigation pending for the current financial period under review.

B10 Dividend

No dividend has been proposed or declared as at the date of this announcement.

B11 Profit / (Loss) per share ("EPS")

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Current Quarter 30/09/2024 RM	Preceding Year Corresponding Quarter 30/09/2023 RM	Current Year Cumulative Period 30/09/2024 RM	Preceding Year Corresponding Cumulative Period 30/09/2023 RM
a) Numerator Company's profit / (loss) after tax used as numerator in the calculation of basic and diluted EPS	137,508	184,431	333,044	534,502
b) Denominator Weighted average number of ordinary shares for basic EPS	69,125,087	69,125,087	69,125,087	69,125,087
Weighted average number of ordinary shares for diluted EPS	69,125,087	69,125,087	69,125,087	69,125,087
Profit / (Loss) per ordinary share:				
a) Basic (sen)	0.20	0.27	0.48	0.77
b) Diluted (sen)	0.20	0.27	0.48	0.77

B12 Notes to the Statement of Comprehensive Income

Total comprehensive income for the period is arrived at after charging/(crediting) the following items: -

	<u>CURRENT YEAR</u>	<u>PRECEDING YEAR</u>
	Current Quarter 30/09/2024 RM	Corresponding Quarter 30/09/2023 RM
Depreciation of property, plant and equipment	5,611	16,866
Depreciation of right-of-use assets	46,389	43,944
Interest expense on lease liabilities	6,574	978
Interest income	(599,551)	(625,385)
Income distribution from short-term investment	(49,654)	(61,287)
Rental income	(24,000)	(24,000)

Other than as per disclosed above, the Company does not have other material items that recognised as (profit)/loss in the Statement of Comprehensive Income in the current financial period under review.

B13 Status of utilisation of proceeds raised from corporate proposal

As at 30 September 2024, details of the utilisation of the proceeds of RM210.00 million from the Disposal of TRIplc Berhad are as follows:

Purpose	Proposed Utilisation (RM'million)	Actual Earned / (Utilisation) (RM'million)	Balance Unutilise (RM'million)	Note
To acquire/develop new business(es) / asset(s) to be identified	51.74	12.82	64.56	1
Working capital requirements in custodian account	12.80	(12.31)	0.49	2
Proposed Special Dividend	134.79	(134.79)	-	
Working capital requirements	7.17	(7.17)	-	
Defraying expenses incidental to the Disposal	3.50	(3.18)	0.32	
Total	210.00	(144.63)	65.37	

Notes:

1. This allocation is placed in accounts opened with financial institutions licensed by Bank Negara Malaysia and operated by a custodian and earned interest income.
2. Bursa Securities has, vide its letter dated 28 September 2020, 22 September 2021, 10 February 2023 and 22 January 2024 decided to allow the Company to withdraw from the custodian account for the purposes stated in the application for modification of compliance with Paragraph 8.03(4) of the Main Market Listing Requirements of Bursa Securities to withdraw RM3.50 million, RM5.5m, RM1.8m and RM2.0m respectively, from the custodian account.

The latest approval is subject to the following conditions:

- (i) The withdrawal is to be utilized in accordance with the manner as highlighted in the Application; and
- (ii) The withdrawal can only be made as and when the amounts are actually incurred and falling due and payable. The request for the withdrawals must be accompanied with the relevant supporting documents to be presented to the custodians.

As at 30 September 2024, the Company has withdrawn RM12.31 million from the custodian account for the purpose of utilisation in relation to day-to-day operational expenses.

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the period ended 30 September 2024.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Current Quarter 30/09/2024 RM'000	Preceding Year Corresponding Quarter 30/09/2023 RM'000	Current Year Cumulative Period 30/09/2024 RM'000	Preceding Year Corresponding Cumulative Period 30/09/2023 RM'000
1 Revenue	-	-	-	-
2 Profit / (Loss) before taxation	208	250	523	723
3 Profit / (Loss) for the year	138	184	333	535
4 Profit / (Loss) attributable to ordinary equity holders of the Company	138	184	333	535
5 Basic profit / (loss) per share (sen)	0.20	0.27	0.48	0.77
6 Proposed /Declared dividend per share (sen)	N/A	N/A	N/A	N/A
	AS AT END OF CURRENT PERIOD		AS AT PRECEDING YEAR END	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)	1.00		0.99	

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Current Quarter 30/09/2024 RM'000	Preceding Year Corresponding Quarter 30/09/2023 RM'000	Current Year Cumulative Period 30/09/2024 RM'000	Preceding Year Corresponding Cumulative Period 30/09/2023 RM'000
1 Gross interest income	600	625	1,792	1,790
2 Gross interest expense	7	1	10	7