

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2015

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (30-11-2015) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (30-11-2014) RM'000	CURRENT YEAR TODATE (30-11-2015) RM'000	PRECEDING YEAR CORRESPONDING PERIOD (30-11-2014) RM'000
Revenue	33,867	32,059	33,867	32,059
Operating expenses	(31,210)	(29,895)	(31,210)	(29,895)
Other operating income	86	127	86	127
Profit from operations	2,743	2,291	2,743	2,291
Finance costs	(740)	(749)	(740)	(749)
Profit after finance cost	2,003	1,524	2,003	1,524
Share of results of an associate	(1)	(1)	(1)	(1)
Share of results of a joint venture	1	(17)	1	(17)
Profit before taxation	2,003	1,524	2,003	1,524
Taxation	(665)	(435)	(665)	(435)
Profit for the period	1,338	1,089	1,338	1,089
Other comprehensive income/(loss), net of tax item that may be reclassified subsequently to profit or loss				
Fair value adjustment on available-for- sale financial assets	(235)	(411)	(235)	(411)
Total comprehensive income	1,102	678	1,102	678
Profit attributable to:				
Owners of the Company	1,348	1,150	1,348	1,150
Non-controlling interests	(11)	(61)	(11)	(61)
	1,338	1,089	1,338	1,089
Total comprehensive income attributable to:				
Owners of the Company	1,113	739	1,113	739
Non-controlling interests	(11)	(61)	(11)	(61)
	1,102	678	1,102	678
Earnings per share attributable to owners of the Company:-				
Basic(sen)	1.64	1.40	1.64	1.40

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2015 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2015

(The figures have not been audited)

	UNAUDITED AS AT END OF CURRENT QUARTER 30-11-15 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-15 RM'000
ASSETS		
<u>Non-Current assets</u>		
Property, plant and equipment	26,860	27,287
Investment properties	11,083	11,163
Investment in an associate	367	368
Investment in a joint venture	1,247	1,246
Land held for development	52,763	52,753
Other investments	7,434	7,679
	99,755	100,497
 <u>Current assets</u>		
Inventories	4,459	4,528
Property development costs	141,160	135,764
Gross amount due from customers on contracts	4,604	2,347
Trade receivables	26,937	37,145
Other receivables, deposits and prepayments	12,731	8,684
Tax recoverable	441	21
Fixed deposits with licensed banks	6,328	6,278
Cash and bank balances	3,645	8,899
	200,306	203,666
TOTAL ASSETS	300,060	304,163
 EQUITY AND LIABILITIES		
Equity attributable to owner of the Company		
Share capital	91,282	91,282
Reserves	53,089	52,312
Treasury shares	(10,508)	(10,508)
Shareholders' fund	133,863	133,085
Non-controlling interests	411	86
Total equity	134,273	133,171
 <u>Non-current liabilities</u>		
Bank borrowings	43,027	49,594
Deferred tax liabilities	546	706
	43,574	50,300
 <u>Current liabilities</u>		
Gross amount due to customers on contracts	6,058	7,222
Trade payables	19,995	13,132
Other payables and accruals	30,966	39,191
Bank borrowings	63,986	60,197
Provision for taxation	1,209	948
	122,214	120,691
Total liabilities	165,787	170,992
TOTAL EQUITY AND LIABILITIES	300,060	304,163
 Net tangible assets per share (RM)	 1.63	 1.62

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2015 and the accompanying explanatory notes attached.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 NOVEMBER 2015

(The figures have not been audited)

	← Attributable to owners of the Company →						Non-controlling Interest	Total Equity
	Share Capital	Treasury Shares	← Non-Distributable →		Distributable			
			Share Premium	Fair Value Adjustment Reserve	Retained Profits/ (Accumulated Losses)	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months period end 30 November 2015								
Balance at 1 September 2015	91,282	(10,508)	15,951	3,843	32,517	133,085	86	133,171
Total comprehensive income for the period	-	-	-	(235)	1,348	1,113	(11)	1,102
Transactions with owners:								
Partial disposal of equity interest in existing subsidiary	-	-	-	-	(336)	(336)	336	-
Total transactions with owners	-	-	-	-	(336)	(336)	336	-
Balance at 30 November 2015	91,282	(10,508)	15,951	3,608	33,530	133,862	411	134,273
3 months period end 30 November 2014								
Balance at 1 September 2014	91,282	(10,508)	15,951	4,951	37,060	138,736	904	139,640
Total comprehensive income for the period	-	-	-	-411	1,150	739	(61)	678
Balance at 30 November 2014	91,282	(10,508)	15,951	4,540	38,210	139,475	843	140,318

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2015 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

(Indirect method)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 NOVEMBER 2015

(The figures have not been audited)

	3 months ended 30-11-2015 RM'000	3 months ended 30-11-2014 RM'000
Cash Flows From Operating Activities		
Profit before taxation	2,003	1,524
Adjustment for :-		
Non-cash items - operating	929	749
Non-operating items - investing	(56)	(120)
Non-operating items - financing	740	749
Operating profit before working capital changes	<u>3,617</u>	<u>2,902</u>
Net Change in current assets	(1,387)	(5,497)
Net Change in current liabilities	(2,527)	(802)
Cash used in operations	(297)	(3,396)
Interest income	55	138
Interest paid	(740)	(749)
Income tax paid	(990)	(1,534)
Net cash used in operating activities	<u>(1,972)</u>	<u>(5,541)</u>
Cash Flows From Investing Activities		
Land held for development	(10)	(232)
Placement of fixed deposits	(48)	(43)
Purchase of property, plant & equipment	(466)	(5,361)
Proceeds from disposal of other investments	22	222
Net cash used in investing activities	<u>(502)</u>	<u>(5,414)</u>
Cash Flows From Financing Activities		
Proceeds from bank borrowings	171	3,624
Net decrease in Cash	<u>(2,303)</u>	<u>(7,331)</u>
Cash And Cash Equivalents At Beginning	<u>(7,983)</u>	20,273
Cash And Cash Equivalents At End	<u><u>(10,286)</u></u>	<u><u>12,942</u></u>

Notes :

Cash and cash equivalents consists of net cash and bank balances and overdraft utilised.

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 August 2015 and the accompanying explanatory notes attached.)

Quarterly report on consolidated results for the period ended 30 November 2015

A NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for year ended 31 August 2015. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 August 2015.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements for the year ended 31 August 2015 except for the adoption of the applicable new and revised FRSs and IC Interpretations which were mandatory for the financial periods beginning on or after 1 September 2014.

Malaysian Financial Reporting Standards Framework

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“MFRS Framework”).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual period beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (“Transitioning Entities”).

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group and Company fall within the definition of Transitioning Entities and has opted to defer the adoption of MFRS Framework. Accordingly, the Group and Company will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the financial year ending 31 August 2019.

In presenting its first MFRS financial statements, the Group and Company will be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

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The Group and Company expect to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 August 2019.

A2. Audit qualification

There was no qualification on the report of the auditors on the annual financial statements of the Company for the immediate preceding financial year.

A3. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors during the financial period under review apart from unfavorable weather conditions, increase in cost of construction materials or festival seasons.

A4. Item of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence for the financial period under review.

A5. Changes in estimates

There were no significant changes in the estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.

A6. Debt and equity securities

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

Out of the total **91,281,667** issued and fully paid ordinary shares as at 30 November 2015, **9,124,500** are held as treasury shares by the Company. As at 30 November 2015, the number of outstanding ordinary shares in issue and fully paid is therefore **82,157,167** ordinary shares of RM1 each.

Quarterly report on consolidated results for the period ended 30 November 2015

A7. Dividends paid

On 28 October 2015, The Board of Directors had recommended a first and final single tier dividend of 5.00% amounting to RM4,107,858 for the financial year ended 31 August 2015 for shareholders' approval at the forthcoming Annual General Meeting which will be held on 19 January 2016.

There was no dividend paid during the quarter under review.

A8. Segmental analysis

Current period ended 30 November 2015	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Other (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue									
External sales	-	1,704	143	12,675	15,482	3,709	154	-	33,867
Inter-segment sales	868	4,805	135	5,341	3,961	272	239	(15,621)	-
Total revenue	868	6,509	278	18,016	19,443	3,981	393	(15,621)	33,867
	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Other (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment results	(39)	55	118	69	2,102	(95)	25	422	2,657
Unallocated income (Note 1)									86
Profit from operations									2,743
Finance costs									(740)
Share of result of an associate									(1)
Share of result of a jointly controlled entity									1
Profit before taxation									2,003

Note:

1. Unallocated income mainly represent fixed deposit interest income, gain on disposal of quoted investment, rental of building and land & leasing of palm tree.
2. Other segment represents sales from brick making.

Quarterly report on consolidated results for the period ended 30 November 2015

Current period ended 30 November 2014	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Other (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue									
External sales	-	1,701	155	19,907	5,799	4,125	372	-	32,059
Inter-segment sales	992	2,958	135	3,949	-	-	7	(8,041)	-
Total revenue	992	4,659	290	23,856	5,799	4,125	379	(8,041)	32,059
	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Other (Note 4)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment results	(59)	180	142	741	884	(677)	69	884	2,164
Unallocated income (Note 3)									127
Profit from operations									2,291
Finance costs									(749)
Share of result of an associate									(1)
Share of result of a jointly controlled entity									(17)
Profit before taxation									<u>1,524</u>

Note:

3. Unallocated income mainly represent fixed deposit interest income, gain on disposal of quoted investment, rental of building and land & scrap iron sales.
4. Other segment represents sales from brick making.

A9. Valuations of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

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A10. Subsequent material event

Save as disclosed below, there were no material events subsequent to the reporting period up to 11 January 2016 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) that have been reflected in the financial statements for the quarter under review:-

1. On 3 November 2015, PLD had entered into separate Sale and Purchase Agreements (“SPAs”) with the following registered proprietors of undivided shares (the “Vendors”), wherein the Vendors has agreed to sell and PLD agreed to purchase the piece of land known as Lot 1797 (GM1117), Mukim Jabi, Daerah Pokok Sena, Kedah Darul Aman at the following considerations:-

	Seller	Undivided Share Area	Consideration (RM)
1.	Abdul Hadi Bin Abdul Wahab	49/1760	98,356.00
2.	Abdul Raof Bin Abdul Wahab	49/1760	98,356.00
3.	Abdul Rashid Bin Abdul Wahab	49/1760	98,356.00
4.	Mohd Nasir Bin Abdul Wahab	49/1760	98,356.00
5.	Roshidah Binti Abdul Wahab	49/3520	49,178.00
6.	Sopiah Binti Abdul Wahab	49/3520	49,178.00

2. On 18 January 2016, PLD had entered into a Share Sale and Purchase Agreement (“SSA”) with the Vendors (as defined below) for the acquisition of 300,000 ordinary shares of RM1.00 each (“Sale Shares”) of PRSB, representing 100% equity interest in PRSB for a total consideration of RM23,500,000.00:-

1. Teo Foong Lan (NRIC No. 430620-08-5050) of 7, Lorong Delima 13, 11700 Gelugor, Pulau Pinang; and
2. Lim Kai Seng, Dato’ (NRIC No. 630509-07-5379) of No. 33, Villa Palma, Lorong Seri Cemerlang 1, 12200 Butterworth, Pulau Pinang; and
3. Chan Kok Jee (NRIC No. 640707-07-5029) of 221, Beach Street, 10300 Georgetown, Pulau Pinang; and
4. Chan Kok Jong (NRIC No. 661203-07-5343) of No. 19, Lengkok Relau 2, Taman Seri Relau, 11900 Bayan Lepas, Pulau Pinang

Quarterly report on consolidated results for the period ended 30 November 2015

A11. Change in composition of the Group

Save as disclosed below, there are no changes in the composition of the Group during the financial period under review.

On 2 November 2015, PLB Ventures, (“PLV”) a wholly-owned subsidiary of the Company, had disposed:-

- (i) 20 ordinary shares of RM1.00 each in PLB Bio Wood Sdn. Bhd., representing 20% of the issued and paid-up share capital of PLB Bio Wood Sdn. Bhd. to Messrs. Infitech Machinery Sdn. Bhd.; and
- (ii) 10 ordinary shares of RM1.00 each in PLB Bio Wood Sdn. Bhd., representing 10% of the issued and paid-up share capital of PLB Bio Wood Sdn. Bhd. to Encik Syamshuar Husin.

A12. Contingent liabilities

	Company
	As at 30/11/15 RM'000
Unsecured:	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	105,544
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	11,227
Performance guarantees issued to third parties for performance by certain subsidiaries	1,762

A13. Capital commitments

Capital expenditure not provided for in the financial statements is as follows:

	As at 30/11/2015 RM'000
Property, plant and equipment	
- Approved but not contracted	13,030
Development land	
- Approved but not contracted	597
Share Purchase	
- Approved but not contracted	<u>23,030</u>
	<u>36,657</u>

Quarterly report on consolidated results for the period ended 30 November 2015

A14. Related party transactions

The Group's related party transaction in the current financial year to date are as follows:-

	As at 30/11/2015
	RM'000
Purchase of construction materials from related party	
- Hoon Teik Enterprise Sdn. Bhd.	86
Progress billing from related party	
- KH Base Engineering Sdn Bhd	1,933
Sales of Construction materials to related party	
- KH Base Engineering Sdn Bhd	637
	<hr/>

Related party	Relationship
Hoon Teik Enterprise Sdn. Bhd.	: A company in which certain directors of the Company, have substantial financial interests.
KH-Base Engineering Sdn. Bhd.	: A company in which persons connected to certain directors of the Company, have substantial financial interests.

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B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

	Current Year To date 30.11.2015 RM'000	Preceding Year Corresponding Period 30.11.2014 RM'000
Revenue	33,867	32,059
Consolidated profit before taxation	2,003	1,524

For the first quarter, the Group recorded revenue of RM33.87 million and profit before tax of RM2.00 million compared to revenue of RM32.06 million and profit before tax of RM1.52 million respectively in the preceding year corresponding period.

The Group recorded higher revenue and profit before tax for the current year to date compared to last year corresponding period. This is mainly contributed by the on-going property development projects. i.e. Prestige III at Balik Pulau and 98 Nibong Residences at Sungai Nibong.

B2. Variation of results against immediate preceding quarter

	Current Quarter 30.11.2015 RM'000	Preceding Quarter 31.08.2015 RM'000
Revenue	33,867	47,141
Consolidated profit before taxation	2,003	3,639

The Group recorded lower revenue and profit before tax for the current quarter under review as compared to the preceding quarter. Current quarter results mainly contributed by the on-going construction and property development projects. Meanwhile, compulsory acquisition of Teluk Kumbar Land by Penang State Government contributed to the higher revenue and profit before tax for the preceding quarter ended 31 August 2015.

Quarterly report on consolidated results for the period ended 30 November 2015

B3. Prospects

The Group will continue to focus on and develop its major business segments which are construction and property development.

For Construction segment, the current on-going external construction projects worth RM 129 million located at Bukit Minyak-Prai, Penang Island and Kulim-Kedah is expected to contribute to the Group turnover over the next 2 years.

For property development segment, the Group has recorded sales of RM17.4 million in 1st Quarter FY 2016 from its on-going development projects – 98 Nibong Residences and the final phase of Prestige III, Balik Pulau project. 98 Nibong Residence with the unbilled sales of RM12 million is going to hand over by beginning of the calendar year 2016 and the Group shall continue with the development for Final Phase of Balik Pulau project at the unbilled sales of RM56 million to date.

New launches has slowed down in view of recent high loan rejection rates amid cautious sentiment in the property market. The Group is currently focusing on development planning of quality, affordable houses and condominium from its existing development land bank at Paya Terubong, Zoo Road and Batu Maung on Penang Island.

Under Waste Management, the Group is expanding into recycling and waste management through its Waste Segregation Centre.

Barring any unforeseen circumstances, the Group expects to remain profitable for the current Financial Year 2016.

B4. Comparison with profit forecast

Not applicable.

Quarterly report on consolidated results for the period ended 30 November 2015

B5. Notes to the statement of comprehensive income

	Current Quarter 30/11/2015 RM'000	Cumulative Quarter 30/11/2015 RM'000
Profit for the period is arrived		
at after (crediting)/charging:		
-Interest income	(55)	(55)
-Other income including investment income	-	-
-Interest expense	740	740
-Depreciation and amortization	940	940
-Provision for and write off of receivable	-	-
-Provision for and write off of inventories	-	-
-Provision for and write off of property, plant & equipment	33	33
-(Gain)/loss on disposal of quoted investment	(13)	(13)
-(Gain)/loss on disposal of unquoted investment	-	-
-(Gain)/loss on disposal of properties	-	-
-Impairment of assets	-	-
-Foreign exchange (gain)/loss	-	-
-(Gain) or loss on derivatives	-	-
-Exceptional items (Loss in FV adjustment)	-	-

B6. Tax expense

	Current Quarter 30/11/2015 RM'000	Cumulative Quarter 30/11/2015 RM'000
Malaysian income tax:		
Based on results for the period		
- Current taxation	(825)	(825)
- Deferred taxation	892	892
	67	67
Over/(under) provision in prior years		
- Deferred taxation	(732)	(732)
	(665)	(665)

Quarterly report on consolidated results for the period ended 30 November 2015

The effective tax rate of the Group for the cumulative quarter-to-date is higher than the statutory income tax rate. This is due to unabsorbed tax losses and tax allowances brought forward are not available to set off against taxable profits of other subsidiaries and certain expenses which are not deductible for tax purpose.

B7. Sale of unquoted investments and properties

There was no sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial year-to-date.

B8. Quoted securities

(a) Disposal of quoted shares in the current financial year to date are as follows:-

	Current Quarter 30/11/2015 RM'000	Cumulative Quarter 30/11/2015 RM'000
Total disposal of quoted shares	10	10

(b) Investments in quoted securities as at 30 November 2015 were as follows: -
RM'000

Share quoted in Malaysia:-	
Balance at 01/09/2015	7,679
Disposal	<u>(10)</u>
	7,669
Fair value adjustment	<u>(235)</u>
Balance at 30/11/2015	<u>7,434</u>
At Market Value of quoted shares in Malaysia	<u>7,434</u>

B9. Status of corporate proposals

There are no corporate proposals that have been announced by the Company but not completed as at to-date.

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B10. Group borrowings and debt securities

As at	Group 30/11/15 RM'000	Secured 30/11/15 RM'000	Unsecured 30/11/15 RM'000	S/Term 30/11/15 RM'000	L/Term 30/11/15 RM'000
Banker's acceptance	22,745	22,745	-	22,745	-
Bank overdraft	14,151	14,151	-	14,151	-
Hire purchases	1,469	1,469	-	450	1,019
Revolving credits	5,400	-	5,400	5,400	-
Term loans	63,248	63,248	-	21,240	42,008
Total	107,013	101,613	5,400	63,986	43,027

B11. Derivative financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 30 November 2015.

B12. Realised and unrealised profit/(losses) disclosure

The retained profits of the Group as at 30 November 2015 and 31 August 2015 are analyzed as follows:

	As at 30/11/2015 RM'000	As at 31/08/2015 (Audited) RM'000
Total retained profits of the Company and its subsidiaries:		
-Realised	53,474	50,844
-Unrealised	(1,496)	(1,438)
	<hr/> 51,978	<hr/> 49,406
Total share of retained profits from associates:		
-Realised	71	68
	<hr/> 52,049	<hr/> 49,474
Total share of retained profits from jointly controlled entities:		
-Realised	16,386	16,290
	<hr/> 68,436	<hr/> 65,764
Less: Consolidation adjustments	(34,906)	(33,247)
Total retained profits as per Consolidated Statement of Financial Position	<hr/> <hr/> 33,530	<hr/> <hr/> 32,517

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B13. Changes in material litigation

Hunza Properties (Gurney) Sdn Bhd & Hunza Properties (Penang) Sdn Bhd (“Hunza”) vs PLB-KH Bina Sdn Bhd (“PLB-KH”)

The dispute is now at arbitration stage with Ar. Koh Beng Tock as the arbitrator. The arbitration was heard during the scheduled dates between 16 - 18 May 2012, 30 - 31 May 2012, 26-27 November 2012, 25 February – 1 March 2013, 18 – 22 March 2013, 8 – 12 April 2013, 6 – 10 May 2013, 5 – 7 August 2013, 10 – 13 September 2013 and 3 – 6, 24 March 2014, 14 – 18 April 2014, 5 – 9 & 26 – 30 May 2014, 16 – 20 June 2014, 7 – 11 July 2014, 29 September – 3 October 2014, 3 – 7 November 2014, 17 - 21 November 2014, 2 – 5 March 2015, 7 – 8 April 2015, 27 – 28 April 2015, 11 May 2015, 13 – 14 May 2015, 8 – 10 July 2015, 28 July 2015, 10 – 13 August 2015, 24 – 27 August 2015, 7 – 10 September 2015, 21 – 22 September 2015, 5 October 2015, 19 & 21 October 2015 and 4 – 7 January 2016. The continued hearing of the arbitration is now fixed from 18 – 21 January 2016, 1 – 4 February 2016, 22 – 25 February 2016, 7 – 10 March 2016, 28 – 31 March 2016, 11 – 14 April 2016, 9 – 12 May 2016 and 23 – 26 May 2016.

The parties also have agreed to withdraw the application submit the principal issues in the Corporate Guarantee case between Hunza and PLB Engineering Berhad to be determined in the arbitration.

Also, by consent order, on 4 May 2010, the matter at the high court had been stayed pending the arbitration proceedings.

B14. Dividend

No interim dividend has been declared by the Board for the financial quarter ended 30 November 2015.

B15. Earnings per share

Basic earnings per share

The basic earnings per share of the Group is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the financial period.

	Individual quarter		Cumulative quarter	
	Current year quarter 30/11/15 RM'000	Preceding year corresponding 30/11/14 RM'000	Current year to date 30/11/15 RM'000	Preceding year corresponding 30/11/14 RM'000
Net profit attributable to owners of the parent	1,348	1,150	1,348	1,150

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Basic earnings per share

Weighted average number
of ordinary shares of
RM1.00 each

82,157

82,157

82,157

82,157

Basic earnings per
ordinary share of RM1.00
each (sen)

1.64

1.40

1.64

1.40

Diluted earnings per ordinary share

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the current quarter and financial period-to-date.

B16. Authorisation for issue

These financial statements were authorised for issue by the Board of Directors of the Group.

Date : 19 January 2016