

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED NOVEMBER 2018**

( The figures have not been audited )

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (30-11-2018) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (30-11-2017) RM'000	CURRENT YEAR TODATE (30-11-2018) RM'000	PRECEDING YEAR CORRESPONDING PERIOD (30-11-2017) RM'000
Revenue	60,632	47,491	60,632	47,491
Operating expenses	(56,930)	(41,325)	(56,930)	(41,325)
Other operating income	93	50	93	50
<b>Profit from operations</b>	<b>3,795</b>	<b>6,215</b>	<b>3,795</b>	<b>6,215</b>
Finance costs	(2,253)	(1,255)	(2,253)	(1,255)
<b>Profit after finance cost</b>	<b>1,542</b>	<b>4,961</b>	<b>1,542</b>	<b>4,961</b>
Share of results of an associate	(2)	(3)	(2)	(3)
Share of results of a joint venture	2	(4)	2	(4)
<b>Profit before taxation</b>	<b>1,543</b>	<b>4,954</b>	<b>1,543</b>	<b>4,954</b>
Taxation	(1,613)	(752)	(1,613)	(752)
<b>(Loss)/Profit for the period</b>	<b>(70)</b>	<b>4,202</b>	<b>(70)</b>	<b>4,202</b>
<b>Other comprehensive income (loss)/income, net of tax item that may be reclassified subsequently to profit or loss</b>				
Fair value adjustment on available-for-sale financial assets	(3)	2	(3)	2
<b>Total comprehensive (loss)/income</b>	<b>(73)</b>	<b>4,204</b>	<b>(73)</b>	<b>4,204</b>
<b>(Loss)/Profit attributable to:</b>				
Owners of the Company	1,965	4,421	1,965	4,421
Non-controlling interests	(2,035)	(219)	(2,035)	(219)
	<b>(70)</b>	<b>4,202</b>	<b>(70)</b>	<b>4,202</b>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the Company	1,962	4,423	1,962	4,423
Non-controlling interests	(2,035)	(219)	(2,035)	(219)
	<b>(73)</b>	<b>4,204</b>	<b>(73)</b>	<b>4,204</b>
<b>Earnings per share attributable to owners of the Company:-</b>				
Basic(sen)	1.75	5.23	1.75	5.23

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018 and the accompanying explanatory notes attached.)

**PLB ENGINEERING BERHAD**  
(Company Number : 418224 - X)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2018**

( The figures have not been audited )

	<b>UNAUDITED</b> <b>AS AT END OF</b> <b>CURRENT</b> <b>QUARTER</b> <b>30-11-2018</b> <b>RM'000</b>	<b>RESTATED</b> <b>AUDITED</b> <b>AS AT PRECEDING</b> <b>FINANCIAL</b> <b>YEAR END</b> <b>31-08-2018</b> <b>RM'000</b>
<b>ASSETS</b>		
<b><u>Non-Current assets</u></b>		
Property, plant and equipment	153,013	141,542
Investment properties	23,724	23,724
Investment in an associate	4,466	4,467
Investment in a joint venture	699	696
Inventories	51,318	51,318
Other investments	5	8
Deferred tax assets	679	624
	<b>233,903</b>	<b>222,379</b>
<b><u>Current assets</u></b>		
Inventories	212,926	217,247
Contract assets	21,421	910
Trade receivables	33,200	22,936
Other receivables, deposits and prepayments	14,492	15,498
Tax recoverable	2,919	2,473
Fixed deposits with licensed banks	12,870	12,802
Cash and bank balances	6,106	2,858
	<b>303,933</b>	<b>274,724</b>
<b>TOTAL ASSETS</b>	<b>537,836</b>	<b>497,103</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owner of the Company</b>		
Share Capital	112,395	112,395
Reserves	39,806	37,844
Shareholders' fund	152,201	150,239
Non-controlling interests	(8,965)	(6,930)
<b>Total equity</b>	<b>143,236</b>	<b>143,309</b>
<b><u>Non-current liabilities</u></b>		
Bank borrowings	136,855	113,063
	<b>136,855</b>	<b>113,063</b>
<b><u>Current liabilities</u></b>		
Contract liabilities	26,053	5,396
Trade payables	47,674	37,544
Other payables and accruals	61,209	77,881
Bank borrowings	119,758	118,201
Provision for taxation	3,052	1,709
	<b>257,745</b>	<b>240,731</b>
<b>Total liabilities</b>	<b>394,600</b>	<b>353,794</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>537,836</b>	<b>497,103</b>
Net tangible assets per share (RM)	1.35	1.44

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018 and the accompanying explanatory notes attached.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 NOVEMBER 2018**

( The figures have not been audited )

	Attributable to owners of the Company							Non-controlling Interest	Total Equity	
	Share Capital	Treasury Shares	Share Premium	Non-Distributable		Distributable				
				Treasury Shares Transaction Reserve	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	RM'000		
<b>3 months period end 30 November 2018</b>										
Balance at 1 September 2018	112,395	-	-	-	-	-	37,844	150,239	(6,930)	143,309
Total comprehensive income/(loss) for the period	-	-	-	-	(3)	1,965	1,962	(2,035)	(73)	
<b>Balance at 30 November 2018</b>	<b>112,395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>39,809</b>	<b>152,200</b>	<b>(8,965)</b>	<b>143,236</b>	
<b>3 months period end 30 November 2017</b>										
Balance at 1 September 2017	107,233	(10,508)	-	-	-	-	30,737	127,462	(4,716)	122,746
Total comprehensive income/(loss) for the period	-	-	-	-	2	4,421	4,423	(219)	4,204	
Transactions with owners:										
Issuance of bonus issue *	5,162	-	-	-	-	-	(5,162)	-	-	-
Resale of treasury shares	-	5,945	-	4,172	-	-	-	10,117	-	10,117
Total transactions with owners	5,162	5,945	-	4,172	-	-	(5,162)	10,117	-	10,117
Balance at 30 November 2017	112,395	(4,563)	-	4,172	2	29,996	142,002	(4,717)	137,067	

\* The bonus issue was satisfy via capitalising the share premium account and retained profits of RM15,951,063 and RM5,162,288 respectively.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018 and the accompanying explanatory notes attached.)

**PLB ENGINEERING BERHAD**  
**(Company Number : 418224 - X)**

**(Indirect method)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 NOVEMBER 2018**

( The figures have not been audited )

	<b>3 months ended 30-11-2018 RM'000</b>	<b>3 months ended 30-11-2017 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	1,543	4,954
Adjustment for :-		
Non-cash items - operating	790	1,011
Non-operating items - investing	(75)	(37)
Non-operating items - financing	2,253	1,255
Operating profit before working capital changes	<u>4,512</u>	<u>7,183</u>
Net Change in current assets	(25,404)	(28,169)
Net Change in current liabilities	14,115	12,301
Cash used in operations	<u>(6,778)</u>	<u>(8,685)</u>
Interest income	73	44
Interest paid	(2,253)	(1,255)
Income tax paid	(773)	(773)
Cash used in operating activities	<u>(9,730)</u>	<u>(10,669)</u>
<b>Cash Flows From Investing Activities</b>		
Land held for development	-	(1)
Placement of fixed deposits	(66)	2,168
Purchase of property, plant & equipment	(12,304)	(27)
Net cash (used in)/provided from investing activities	<u>(12,370)</u>	<u>2,140</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown/(repayment) from bank borrowings	20,213	(4,039)
Proceeds from disposal of treasury shares	-	10,115
Net cash provided from financing activities	<u>20,213</u>	<u>6,076</u>
<b>Net decrease in Cash</b>	<u>(1,888)</u>	<u>(2,453)</u>
<b>Cash And Cash Equivalents At Beginning</b>	<u>(17,336)</u>	<u>(3,292)</u>
<b>Cash And Cash Equivalents At End</b>	<u><u>(19,224)</u></u>	<u><u>(5,745)</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 2018 and the accompanying explanatory notes attached.)**

## Quarterly report on consolidated results for the period ended 30 November 2018

### 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 2018. 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 2018.

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the financial statements for the year ended 31 August 2018 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 2018.

#### **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 the 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.

#### **MFRS Standards, Amendments to Published Standards and Interpretations**

##### *MFRS 9 Financial Instruments*

*MFRS 9 Financial Instruments* replaces *MFRS 139 Financial Instruments: Recognition and Measurement* and all previous versions of MFRS 9. MFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Except for hedge accounting, retrospective application

## Quarterly report on consolidated results for the period ended 30 November 2018

is required but providing comparative information is not compulsory. For hedge accounting, the requirements are generally applied prospectively, with some limited exceptions. The Group plans to adopt the new standard on the required effective date and will not restate comparative information.

### (i) Classification and measurement of financial assets and financial liabilities

#### *Quoted investments currently classified as available-for-sale (“AFS”) financial assets*

Under MFRS 9, the Group will have to reclassify its AFS financial assets to fair value through profit or loss as it does not meet the contractual cash flow characteristics condition for measurement at AFS however the Group does not expect a significant impact to its financial statements due to immateriality of the AFS financial assets.

#### *Loans and receivables*

The Group will continue to measure its other financial assets and liabilities currently classified under loans and receivables and are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest will continue to be carried at amortised cost under MFRS 9.

### (i) Impairment

MFRS 9 requires the Group to record expected credit losses on all of its debt securities, loans and trade receivables, either on a 12-month or lifetime basis. MFRS 9 replaces the incurred loss model in MFRS 139 with a forward looking “expected credit loss model”. The Group has performed an assessment and expects to apply the simplified approach and record lifetime expected losses on all its trade receivables using a provision matrix based on historical observed default rates which are adjusted for forward-looking estimates established.

The Group is in the progress of tabulating the provision matrix and it is expected that additional provision for impairment loss will be recognised upon adoption of MFRS 9.

#### *MFRS 15 Revenue from Contracts with Customers*

The new revenue standard will supersede all current revenue recognition requirements under MFRS. MFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. Under MFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled for transferring goods or services to a customer.

### (a) Accounting for separate performance obligation arising from sale of properties

The application of MFRS 15 resulted in the identification of various separate performance obligations which previously had been bundled as a sale of property. The performance obligation is separate if the performance obligation is capable of being distinct and if they are distinct within the context of the contract. Among the performance obligations to be identified

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separately in a sale of property agreement are the property, white goods, common facilities, legal and stamp duties paid on behalf of house buyers etc. Revenue will have to be allocated to the respective identified performance obligations and recognised when controls in relation to the performance obligations have been transferred. The timing of revenue recognition could be affected going forward.

### (a) Timing of recognition for the sales of properties

Revenue from the property development is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Control of the asset may transfer over time or at a point in time. For properties sold in accordance with the Housing Development (Control and Licensing) Act 1966 (“HDA”), control of the asset is transferred over time as the Group’s performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.

Revenue from sale of properties under HDA without a secured financing arrangement is recognised when it is probable that the Group will collect the consideration of the sale of the property to which it is entitled. For sale of properties not governed under HDA, the recognition of revenue is assessed on a contract by contract basis, to establish the Group’s enforceable right to payment for performance completed to date.

### (a) Classification of land held for property development and property development costs

Upon withdrawal of *FRS 201 Property Development Activities*, land held for property development and property development costs will be reclassified as inventories as these assets are in the process of production for sale. These inventories will be carried at the lower of cost or net realisable value.

### (b) Presentation of contract assets and contract liabilities in the statement of financial position

*MFRS 15* requires separate presentation of contract assets and contract liabilities in the statement of financial position which will result in some reclassification on certain balance sheet items as of 1 September 2018. In the case of construction contracts, contract assets is the excess of cumulative revenue earned over cumulative billings to-date and contract liabilities is the obligation to transfer goods or services to the customers for which the Group has received the consideration or has billed the customers.

## **Quarterly report on consolidated results for the period ended 30 November 2018**

### **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.

### **A7. Dividends paid**

There was no dividend proposed during the quarter under review.

## Quarterly report on consolidated results for the period ended 30 November 2018

### A8. Segmental analysis

Current period ended 30 November 2018	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
External sales	-	1,863	143	29,642	24,599	3,982	139	264	-	60,632
Inter-segment sales	756	3,442	133	16,406	-	-	-	11	(20,748)	-
Total revenue	756	5,305	276	46,048	24,599	3,982	139	275	(20,748)	60,632
	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Other (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment results	(144)	69	175	3,901	2,092	(566)	(1,606)	(49)	(170)	3,702
Unallocated income (Note 1)										93
Profit from operations										3,795
Finance costs										(2,253)
Share of result of an Associate										(2)
Share of result of a joint venture										2
Profit before taxation										1,543

Note:

1. Unallocated income mainly represents fixed deposit interest income, scrap sales, rental of building, land, factory and leasing of palm tree.
2. Other segment represents sales from brick making and advisory services.

## Quarterly report on consolidated results for the period ended 30 November 2018

	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
<b>Assets</b>										
Segment assets	1,370	4,006	16,960	89,462	238,791	63,952	95,252	304		510,097
Investment in an associate	610	-	-	-	3,856	-	-	-		4,466
Investment in a Joint venture	-	-	-	-	699	-	-	-		699
Tax recoverable	619	-	-	192	2,086	22	-	-		2,919
Fixed deposits with licensed banks	-	-	-	1,562	7,664	74	3,570	-		12,870
Cash and bank balances	(31)	-	13	2,183	1,702	2,198	40	1		6,106
Deferred tax assets	-	-	(10)	(650)	1,339	-	-	-		679
<b>Total assets</b>	<b>2,568</b>	<b>4,006</b>	<b>16,963</b>	<b>92,749</b>	<b>256,137</b>	<b>66,246</b>	<b>98,862</b>	<b>305</b>		<b>537,836</b>
<b>Liabilities</b>										
Segment liabilities	397	11,692	157	95,557	15,572	(5,110)	16,666	4	-	134,935
Borrowings	-	5,320	-	51,001	103,818	32,480	63,994	-	-	256,613
Provision for taxation	-	-	10	2,224	308	510	-	-	-	3,052
<b>Total liabilities</b>	<b>397</b>	<b>17,011</b>	<b>167</b>	<b>148,782</b>	<b>119,698</b>	<b>27,880</b>	<b>80,660</b>	<b>4</b>	<b>-</b>	<b>394,600</b>

## Quarterly report on consolidated results for the period ended 30 November 2018

Current period ended 30 November 2017	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others (Note 4)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
External sales	-	1,194	136	32,268	4,841	9,030	-	22	-	47,491
Inter-segment sales	910	585	133	5,724	-	-	-	3	(7,355)	-
<b>Total revenue</b>	<b>910</b>	<b>1,779</b>	<b>269</b>	<b>37,992</b>	<b>4,841</b>	<b>9,030</b>	<b>-</b>	<b>25</b>	<b>(7,355)</b>	<b>47,491</b>
	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Other (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment results	(119)	81	125	1,620	2,487	3,652	(1,065)	(28)	(587)	6,166
Unallocated income (Note 3)										50
Profit from operations										6,216
Finance costs										(1,255)
Share of result of an associate										(3)
Share of result of a joint venture										(4)
Profit before taxation										4,954

Note:

3. Unallocated income mainly represents fixed deposit interest income, scrap sales, rental of building, land, factory & leasing of palm tree.
4. Other segment represents sales from brick making and advisory services.

## Quarterly report on consolidated results for the period ended 30 November 2018

	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
<b>Assets</b>										
Segment assets	3,337	2,008	10,032	70,583	214,327	62,617	633	697		364,234
Investment in an associate	237	-	-	-	3,856	-	-	-		4,093
Investment in a Joint venture	-	-	-	-	728	-	-	-		728
Tax recoverable	465	-	-	465	525	-	-	-		1,455
Fixed deposits with licensed banks	-	-	-	2,021	4,040	1,071	-	-		7,132
Cash and bank balances	26	-	12	4,229	2,880	860	5	2		8,014
<b>Total assets</b>	<b>4,065</b>	<b>2,008</b>	<b>10,044</b>	<b>77,298</b>	<b>226,356</b>	<b>64,548</b>	<b>638</b>	<b>699</b>		<b>385,656</b>
<b>Liabilities</b>										
Segment liabilities	527	2,339	149	60,720	10,985	5,707	5	10		80,442
Borrowings	-	1,886	-	51,072	99,614	15,499	-	-		168,071
Provision for taxation	-	-	12	25	1	3	-	-		41
Deferred tax liabilities	-	-	-	-	35	-	-	-		35
<b>Total liabilities</b>	<b>527</b>	<b>4,225</b>	<b>161</b>	<b>111,817</b>	<b>110,635</b>	<b>21,209</b>	<b>5</b>	<b>10</b>		<b>248,589</b>

## Quarterly report on consolidated results for the period ended 30 November 2018

### 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.

### A10. Subsequent material event

There were no material events subsequent to the reporting period up to 22 January 2019 (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.

### A11. Change in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

### A12. Contingent liabilities

	<b>Company</b>
	<b>As at 30/11/18 RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	254,106
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	10,693
Performance guarantees issued to third parties for performance by certain subsidiaries	4,686

### A13. Capital commitments

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

	<b>As at 30/11/2018 RM'000</b>
Property, plant and equipment	
- Contracted	32,120
Development land	
- Contracted	<u>261</u>
	<u>32,381</u>

## Quarterly report on consolidated results for the period ended 30 November 2018

### A14. Related party transactions

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

	<b>As at 30/11/2018</b> <b>RM'000</b>
Purchase of construction materials from related party	
- Hoon Teik Enterprise Sdn. Bhd.	250
Progress billing from related party	
- KH Base Engineering Sdn Bhd	6,607
Sales of Construction materials to related party	
- KH Base Engineering Sdn Bhd	1,698
Brokerage fees paid to a related party	
- Northern Guide Properties Sdn Bhd	352
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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.
Northern Guide Properties Sdn. Bhd.	: A company in which a director of a subsidiary, has substantial financial interests

## Quarterly report on consolidated results for the period ended 30 November 2018

### B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

#### B1. Review of performance

	<b>Current Year To date 30.11.2018 RM'000</b>	<b>Preceding Year Corresponding Period 30.11.2017 RM'000</b>
Revenue	60,632	47,491
Consolidated profit before taxation	1,543	4,954

For the period ended 30 November 2018, the Group recorded revenue of RM60.63 million and profit before tax of RM1.54 million compared to revenue of RM47.49 million and profit before tax of RM4.95 million respectively in the preceding year corresponding period.

The Group recorded higher revenue for the current year to date compared to preceding year corresponding period. This is mainly due to contribution from property development sector.

#### B2. Variation of results against immediate preceding quarter

	<b>Current Quarter 30.11.2018 RM'000</b>	<b>Preceding Quarter 31.08.2018 RM'000</b>
Revenue	60,632	20,022
Consolidated profit/(loss) before taxation	1,543	(3,384)

The Group recorded profit before taxation for the current quarter is due to contribution from construction and property development sector.

#### B3. Prospects

The Group shall focus on and develop its major business segments which are construction, property development and waste management.

For Construction segment, the current on-going external construction projects at the unbilled sales of RM75 million located at Kapar-Selangor, Bukit Minyak-Prai, Kulim and Penang Island is expected to contribute to the Group turnover for year 2019.

## Quarterly report on consolidated results for the period ended 30 November 2018

For Property Development segment the group shall continue with the development of its first phase of 100% affordable houses development scheme at Paya Terubong on Penang Island which is currently recorded unbilled sales of RM154 million.

With DEIA approval for Phase 3 Pulau Burung Landfill site, the progress of Phase 3 for the Waste Management project is in progress now.

### B4. Comparison with profit forecast

Not applicable.

### B5. Notes to the statement of comprehensive income

	Current Quarter 30/11/2018 RM'000	Cumulative Quarter 30/11/2018 RM'000
Profit for the period is arrived		
at after (crediting)/charging:		
-Interest income	(73)	(73)
-Other income including investment income	-	-
-Interest expense	2,253	2,253
-Depreciation and amortization	832	832
-Provision of impairment loss on trade receivables	118	118
-Provision for and write off of inventories	-	-
-Provision for and write off of property, plant & equipment	1	1
-(Gain)/loss on disposal of quoted investment	-	-
-(Gain)/loss on disposal of unquoted investment	-	-
-(Gain)/loss on disposal of properties	-	-
-Impairment of assets	-	-
-(Gain)/loss on fair value adjustment	-	-
-Foreign exchange (gain)/loss	-	-
-(Gain) or loss on derivatives	-	-

## Quarterly report on consolidated results for the period ended 30 November 2018

### B6. Tax expense

	<b>Current Quarter 30/11/2018 RM'000</b>	<b>Cumulative Quarter 30/11/2018 RM'000</b>
Malaysian income tax: Based on results for the period		
- Current taxation	(1,663)	(1,663)
- Deferred taxation	2,282	2,282
	<u>619</u>	<u>619</u>
Over/(under) provision in prior years		
- Deferred taxation	(2,232)	(2,232)
	<u>(1,613)</u>	<u>(1,613)</u>

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) There were no purchases or disposals of quoted securities for the current financial quarter and year-to-date.

(b) Investments in quoted securities as at 30 November 2018 were as follows: -  
RM'000

Share quoted in Malaysia:-	
Balance at 01/09/2018	7
Fair value adjustment	<u>(3)</u>
Balance at 30/11/2018	<u>4</u>
At Market Value of quoted shares in Malaysia	<u>4</u>

## Quarterly report on consolidated results for the period ended 30 November 2018

### B9. Status of corporate proposals

There was no corporate proposal announced but not completed as at the date of this announcement save for the following: -

On 18 April 2018, Affin Hwang Investment Bank Berhad (“Affin Hwang IB”) on behalf of the Board of Directors (“Board”) announced that PLB Engineering Berhad (“PLB”) proposes to undertake a private placement of up to 11,239,500 new ordinary shares in PLB to independent third party investor(s) to be identified (“Proposed Private Placement”).

On 20 April 2018, Affin Hwang IB had, on behalf of the Board announced that PLB have submitted the additional listing application to Bursa Malaysia Securities Berhad (“Bursa Securities”) in relation to the Proposed Private Placement.

On 25 April 2018, Affin Hwang IB had, on behalf of the Board announced that Bursa Securities had, vide its letter dated 24 April 2018, approved the listing of and quotation for up to 11,239,500 Placement Shares to be issued pursuant to the Proposed Private Placement subject to the following conditions:

- (i) PLB and Affin Hwang IB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Private Placement;
- (ii) PLB and Affin Hwang IB to inform Bursa Securities upon the completion of the Proposed Private Placement; and
- (iii) PLB to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities’ approval once the Proposed Private Placement is completed.

On 10 October 2018, Affin Hwang IB had, on behalf of the Board announced that an application for an extension of time of 6 months up to 23 April 2019 to complete the implementation of the Private Placement has been submitted to Bursa Securities.

On 16 October 2018, Affin Hwang IB had, on behalf of the Board announced that Bursa Securities had, approved the extension of time of 6 months up to 23 April 2019 to complete the implementation of the Private Placement.

Quarterly report on consolidated results for the period ended 30 November 2018

**B10. Group borrowings and debt securities**

<b>As at 30/11/2018</b>	<b>Group 30/11/18 RM'000</b>	<b>Secured 30/11/18 RM'000</b>	<b>Unsecured 30/11/18 RM'000</b>	<b>S/Term 30/11/18 RM'000</b>	<b>L/Term 30/11/18 RM'000</b>
Banker's acceptance	52,211	52,211	-	52,211	-
Invoice financing	530	530	-	530	-
Bank overdraft	25,330	25,330	-	25,330	-
Hire purchases	507	507	-	150	357
Revolving credits	21,900	-	21,900	21,900	-
Term loans	156,135	156,135	-	19,637	136,498
<b>Total</b>	<b>256,613</b>	<b>234,713</b>	<b>21,900</b>	<b>119,758</b>	<b>136,855</b>

<b>As at 30/11/2017</b>	<b>Group 30/11/17 RM'000</b>	<b>Secured 30/11/17 RM'000</b>	<b>Unsecured 30/11/17 RM'000</b>	<b>S/Term 30/11/17 RM'000</b>	<b>L/Term 30/11/17 RM'000</b>
Banker's acceptance	42,001	42,001	-	42,001	-
Invoice financing	994	994	-	994	-
Bank overdraft	13,758	13,758	-	13,758	-
Hire purchases	500	500	-	49	451
Revolving credits	21,900	-	21,900	21,900	-
Term loans	88,917	88,917	-	20,750	68,167
<b>Total</b>	<b>168,070</b>	<b>146,170</b>	<b>21,900</b>	<b>99,452</b>	<b>68,618</b>

**B11. Derivative financial instruments**

The Group does not have any financial instruments with off-balance sheet risk as at 30 November 2018.

## Quarterly report on consolidated results for the period ended 30 November 2018

### B12. Realised and unrealised profit/(loss) disclosure

The retained profits of the Group as at 30 November 2018 and 31 August 2018 are analyzed as follows:

	<b>As at 30/11/2018</b>	<b>As at 31/08/2018 (Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained profits of the Company and its subsidiaries:		
-Realised	67,057	60,674
-Unrealised	(1,613)	(1,611)
	<hr/> 65,444	<hr/> 59,063
Total share of retained profits from associates:		
-Realised	(5)	372
	<hr/> 65,439	<hr/> 59,435
Total share of retained profits from jointly controlled entities:		
-Realised	17,488	17,415
	<hr/> 82,927	<hr/> 76,850
Less: Consolidation adjustments	(43,118)	(45,209)
Total retained profits as per Consolidated Statement of Financial Position	<hr/> 39,809	<hr/> 31,641

### B13. Changes in material litigation

During the financial quarter ended 30 November 2018, there were no material litigation that have been announced by the Company

### B14. Dividend

No interim dividend has been declared by the Board for the financial quarter ended 30 November 2018.

## Quarterly report on consolidated results for the period ended 30 November 2018

### 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 30/11/18 RM'000	Preceding year corresponding 30/11/17 RM'000	Current year to date 30/11/18 RM'000	Preceding year corresponding 30/11/17 RM'000
Net profit attributable to owners of the parent	1,965	4,421	1,965	4,421
<b>Basic earnings per share</b>				
Weighted average number of ordinary shares	112,395	84,487*	112,395	84,487*
Basic profit per ordinary shares (sen)	<u>1.75</u>	<u>5.23</u>	<u>1.75</u>	<u>5.23</u>

#### *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.

Note \*In accordance with the Malaysian Financial Reporting Standard MFRS 133-Earning Per Share, the effect of bonus issues on the computation of basic and diluted earnings per share for all periods presented shall be adjusted retrospectively. Therefore, the number of ordinary shares has been adjusted for the bonus issue of one (1) bonus share for every four (4) existing shares in the Company which was completed on 23 November 2017.

### B16. Authorisation for issue

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

**Date : 30 January 2019**