

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FORTH QUARTER ENDED AUGUST 2019**

( The figures have not been audited )

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (31-08-2019) RM'000	(RESTATED) PRECEDING YEAR CORRESPONDING QUARTER (31-08-2018) RM'000	CURRENT YEAR TODATE (31-08-2019) RM'000	(RESTATED) PRECEDING YEAR CORRESPONDING PERIOD (31-08-2018) RM'000
Revenue	30,787	16,727	243,414	99,044
Operating expenses	(23,785)	(21,578)	(223,013)	(98,252)
Other operating income	1,176	3,590	1,624	6,569
<b>Profit/(loss) from operations</b>	<b>8,178</b>	<b>(1,261)</b>	<b>22,026</b>	<b>7,361</b>
Finance costs	(2,828)	(1,466)	(9,578)	(5,442)
<b>Profit/(Loss) after finance cost</b>	<b>5,350</b>	<b>(2,727)</b>	<b>12,448</b>	<b>1,919</b>
Share of results of an associate	(2)	380	(8)	375
Share of results of a joint venture	(30)	(9)	(40)	(35)
<b>Profit/(Loss) before taxation</b>	<b>5,318</b>	<b>(2,356)</b>	<b>12,400</b>	<b>2,259</b>
Taxation	1,155	1,335	(5,646)	(5,492)
<b>Profit/(Loss) for the period</b>	<b>6,473</b>	<b>(1,022)</b>	<b>6,754</b>	<b>(3,233)</b>
<b>Other comprehensive income/(loss), net of tax item that may be reclassified subsequently to profit or loss</b>				
Fair value adjustment on available-for-sale financial assets	-	2	(4)	(1)
<b>Total comprehensive income/(loss)</b>	<b>6,473</b>	<b>(1,020)</b>	<b>6,750</b>	<b>(3,234)</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	5,916	730	7,565	(816)
Non-controlling interests	557	(1,751)	(811)	(2,417)
	<b>6,473</b>	<b>(1,022)</b>	<b>6,754</b>	<b>(3,233)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	5,914	732	7,560	(817)
Non-controlling interests	557	(1,751)	(811)	(2,417)
	<b>6,472</b>	<b>(1,019)</b>	<b>6,750</b>	<b>(3,234)</b>
<b>Profit/(Loss) per share attributable to owners of the Company:-</b>				
Basic(sen)	5.26	0.70	6.73	(0.78)

(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 31 AUGUST 2019**

( The figures have not been audited )

	<b>UNAUDITED AS AT END OF CURRENT QUARTER 31-08-2019 RM'000</b>	<b>RESTATED AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-2018 RM'000</b>
<b>ASSETS</b>		
<b><u>Non-Current assets</u></b>		
Property, plant and equipment	154,371	141,542
Investment properties	23,349	23,724
Investment in an associate	4,459	4,467
Investment in a joint venture	657	696
Trade receivables	13,164	-
Inventories	51,250	51,231
Other investments	3	8
Deferred tax assets	-	655
	<u>247,253</u>	<u>222,323</u>
<b><u>Current assets</u></b>		
Inventories	186,542	213,008
Contract assets	66,096	5,042
Trade receivables	34,644	22,936
Other receivables, deposits and prepayments	11,222	15,498
Tax recoverable	746	2,608
Fixed deposits with licensed banks	12,785	12,802
Cash and bank balances	6,783	2,858
	<u>318,816</u>	<u>274,752</u>
<b>TOTAL ASSETS</b>	<u><u>566,070</u></u>	<u><u>497,075</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owner of the Company</b>		
Share Capital	112,395	107,030
Reserves	41,339	39,144
Shareholders' fund	153,734	146,174
Non-controlling interests	(8,641)	(6,930)
<b>Total equity</b>	<u>145,094</u>	<u>139,244</u>
<b><u>Non-current liabilities</u></b>		
Bank borrowings	208,743	113,063
Trade payables	12,616	-
Deferred tax liabilities	88	-
	<u>221,447</u>	<u>113,063</u>
<b><u>Current liabilities</u></b>		
Contract liabilities	10,802	8,162
Trade payables	44,783	37,544
Other payables and accruals	29,740	74,750
Bank borrowings	112,505	118,201
Provision for taxation	1,698	6,111
	<u>199,529</u>	<u>244,768</u>
<b>Total liabilities</b>	<u>420,976</u>	<u>357,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>566,070</u></u>	<u><u>497,075</u></u>
Net tangible assets per share (RM)	1.37	1.40

(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 31 AUGUST 2019**

( The figures have not been audited )

	← Attributable to owners of the Company →					Total	Non-controlling Interest	Total Equity	
	Share Capital	Treasury Shares	Non-Distributable		Distributable				
			Treasury Shares Transaction Reserve	Fair Value Adjustment Reserve	Retained Profits/ (Accumulated Losses)				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
<b>12 months period end 31 August 2019</b>									
Balance at 1 September 2018	112,395	-	-	-	33,780	146,174	(6,930)	139,244	
Total comprehensive income for the period	-	-	-	(4)	7,565	7,560	(811)	6,750	
Transactions with owners:									
Dividend to non-controlling interest of a subsidiaries								(900)	(900)
Total transaction with owners	-	-	-	-	-	-	(900)	(900)	
Balance at 31 August 2019	112,395	-	-	(5)	41,344	153,735	(8,641)	145,094	

(Restated)

12 months period end 31 August 2018

Balance at 1 September 2018	107,233	(10,508)	-	1	38,919	135,644	(4,716)	130,928	
Effect of adopting MFRS 102	-	-	-	-	(1,655)	(1,655)	-	(1,655)	
Effect of adopting MFRS 15	-	-	-	-	(3,709)	(3,709)	-	(3,709)	
Restated balance as at 1 September 2018	107,233	(10,508)	-	1	33,555	130,280	(4,716)	125,564	
Total comprehensive loss for the period	-	-	-	(1)	(2,117)	(2,117)	(2,417)	(4,535)	
Effect of adopting MFRS 102	-	-	-	-	(943)	(943)	-	(943)	
Effect of adopting MFRS 15	-	-	-	-	2,243	2,243	-	2,243	
Transactions with owners:									
Issuance of bonus issue *	5,162	-	-	-	(5,162)	-	-	-	
Resale of treasury shares	-	10,508	-	-	6,204	16,712	-	16,712	
Non-controlling interest on acquisition of equity interest of subsidiary	-	-	-	-	-	-	400	400	
Deconsolidation of subsidiary	-	-	-	-	-	-	(197)	(197)	
Total transactions with owners	5,162	10,508	-	-	1,042	16,712	203	16,915	
Balance at 31 August 2018	112,395	-	-	-	33,780	146,174	(6,930)	139,244	

\* 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 31 AUGUST 2019**

( The figures have not been audited )

	<b>12 months ended 31-08-2019 RM'000</b>	<b>Restated 12 months ended 31-08-2018 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	12,400	2,259
Adjustment for :-		
Non-cash items - operating	7,613	4,036
Non-operating items - investing	(541)	(3,712)
Non-operating items - financing	9,578	5,655
Operating profit before working capital changes	<u>29,050</u>	<u>8,238</u>
Net Change in current assets	(39,578)	(32,815)
Net Change in current liabilities	(37,723)	53,334
Net Change in non-current assets	(13,164)	
Net Change in non-current liabilities	12,616	-
Cash (used in)/provided from operations	<u>(48,799)</u>	<u>28,758</u>
Interest income	588	765
Interest paid	(9,578)	(5,655)
Income tax paid	(4,352)	(6,993)
Income tax refunded	1,134	640
Net cash (used in)/provided from operating activities	<u>(61,008)</u>	<u>17,515</u>
<b>Cash Flows From Investing Activities</b>		
Land held for development	68	(46)
Placement of fixed deposits	17	(3,501)
Purchase of property, plant & equipment	(19,730)	(96,545)
Net cash used in investing activities	<u>(19,645)</u>	<u>(100,092)</u>
<b>Cash Flows From Financing Activities</b>		
Dividend paid to non-controlling interest of a subsidiary	(900)	-
Drawdown from bank borrowings	83,358	52,720
Proceeds from issue of shares to non-controlling interest of a subsidiary	-	400
Proceeds from disposal of treasury shares	-	16,712
Net cash provided from financing activities	<u>82,458</u>	<u>69,832</u>
<b>Net increase/(decrease) in Cash</b>	<u>1,805</u>	<u>(12,745)</u>
<b>Cash And Cash Equivalents At Beginning</b>	<u>(21,400)</u>	<u>(8,655)</u>
<b>Cash And Cash Equivalents At End</b>	<u><u>(19,595)</u></u>	<u><u>(21,400)</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 31 August 2019

### 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 Malaysian Financial Reporting Standard (“MFRS”) 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 has adopted the MFRS Framework. In presenting MFRS financial statements, the Group is required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework.

#### **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

## Quarterly report on consolidated results for the period ended 31 August 2019

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 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

## Quarterly report on consolidated results for the period ended 31 August 2019

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 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.

The financial impact to the interim financial statements of the Group arising from the adoption of MFRS 15 and MFRS 102 (Inventories) are shown below: -

## Quarterly report on consolidated results for the period ended 31 August 2019

### Basis of Preparation

#### Statement Of Comprehensive Income For The Financial Year Ended 31 August 2018

	As previously stated RM'000	Adoption of MFRS 15 RM'000	Adoption of MFRS 102 RM'000	As Restated RM'000
Revenue	101,828	(2,784)	-	99,044
Operating expenses	(101,469)	4,286	(1,069)	(98,252)
<b>Gross profit</b>	<b>359</b>	<b>1,502</b>	<b>(1,069)</b>	<b>792</b>
Other operating income	6,569	-	-	6,569
<b>Profit from operation</b>	<b>6,928</b>	<b>1,502</b>	<b>(1,069)</b>	<b>7,361</b>
Finance costs	(5,655)	213	-	(5,442)
<b>Profit after finance cost</b>	<b>1,273</b>	<b>1,715</b>	<b>(1,069)</b>	<b>1,919</b>
Share of results of associates	375	-	-	375
Share of results of a joint venture	(35)	-	-	(35)
<b>Profit before taxation</b>	<b>1,613</b>	<b>1,715</b>	<b>(1,069)</b>	<b>2,259</b>
Taxation	(6,146)	654	-	(5,492)
<b>Loss for the financial year</b>	<b>(4,533)</b>	<b>2,369</b>	<b>(1,069)</b>	<b>(3,233)</b>
<b>Other comprehensive (loss)/income, net of tax item that will be reclassified subsequently to profit or loss:</b>				
Fair value adjustment on available-for- sale financial assets	(1)	-	-	(1)
<b>Total comprehensive loss for the financial year</b>	<b>(4,534)</b>	<b>2,369</b>	<b>(1,069)</b>	<b>(3,234)</b>



Quarterly report on consolidated results for the period ended 31 August 2019

Basis of Preparation

Statement Of Comprehensive Income For The Financial Year Ended 31 August 2018(continued)

	As previously stated RM'000	Adoption of MFRS 15 RM'000	Adoption of MFRS 102 RM'000	As Restated RM'000
<b>Loss attributable to:</b>				
Owners of the Company	(2,116)	2,369	(1,069)	253
Non-controlling interests	(2,417)	-	-	(2,417)
	<u>(4,533)</u>	<u>2,369</u>	<u>(1,069)</u>	<u>(3,233)</u>
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company	(2,117)	2,369	(1,069)	252
Non-controlling interests	(2,417)	-	-	(2,417)
	<u>(4,534)</u>	<u>2,369</u>	<u>(1,069)</u>	<u>(2,165)</u>
<b>Basic loss per share attributable to owners of the Company (sen)</b>	<u>(2.03)</u>	<u>2.28</u>	<u>(1.03)</u>	<u>(0.78)</u>

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

## Quarterly report on consolidated results for the period ended 31 August 2019

### Basis of Preparation

### Consolidated Statement Of Financial Position

As At 31 August 2018

	As previously stated RM'000	Adoption of MFRS 15 RM'000	Adoption of MFRS 102 RM'000	As Restated RM'000
<b>ASSETS</b>				
<b><u>Non-Current assets</u></b>				
Property, plant and equipment	141,542			141,542
Investment properties	23,724			23,724
Investment in an associate	4,467			4,467
Investment in a joint venture	696			696
Land held for development	51,318	(51,231)	(87)	-
Inventories	-	51,231		51,231
Other investments	8			8
Deferred tax assets	624	31		655
	<u>222,379</u>	<u>31</u>	<u>(87)</u>	<u>222,323</u>
<b><u>Current assets</u></b>				
Inventories	44,556	168,452		213,008
Contract assets	-	5,042		5,042
Property development costs	172,691	(169,913)	(2,778)	-
Gross amount due from customers on contracts	910	(910)		-
Trade receivables	22,936			22,936
Other receivables, deposits and prepayments	15,498			15,498
Tax recoverable	2,473	135		2,608
Fixed deposits with licensed banks	12,802			12,802
Cash and bank balances	2,858			2,858
	<u>274,724</u>	<u>2,806</u>	<u>(2,778)</u>	<u>274,752</u>
<b>TOTAL ASSETS</b>	<u>497,103</u>	<u>2,837</u>	<u>(2,865)</u>	<u>497,075</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to owner of the Company</b>				
Share Capital	112,395	(3,709)	(1,655)	107,030
Reserves	37,844	2,243	(943)	39,144
Treasury shares	-			-
Shareholders' fund	<u>150,239</u>	<u>(1,466)</u>	<u>(2,598)</u>	<u>146,174</u>
Non-controlling interests	<u>(6,930)</u>			<u>(6,930)</u>
<b>Total equity</b>	<u>143,309</u>	<u>(1,466)</u>	<u>(2,598)</u>	<u>139,244</u>

## Quarterly report on consolidated results for the period ended 31 August 2019

### Basis of Preparation

#### Consolidated Statement Of Financial Position (continued)

As At 31 August 2018

	As previously stated RM'000	Adoption of MFRS 15 RM'000	Adoption of MFRS 102 RM'000	As Restated RM'000
<b><u>Non-current liabilities</u></b>				
Bank borrowings	113,063			113,063
	<u>113,063</u>	<u>-</u>	<u>-</u>	<u>113,063</u>
<b><u>Current liabilities</u></b>				
Gross amount due to customers on contracts	5,396	(5,396)		-
Contract liabilities	-	8,162		8,162
Trade payables	37,544			37,544
Other payables and accruals	77,881	(3,131)		74,750
Bank borrowings	118,201			118,201
Provision for taxation	1,709	4,402		6,111
	<u>240,731</u>	<u>4,037</u>	<u>-</u>	<u>244,768</u>
<b>Total liabilities</b>	<u>353,794</u>	<u>4,037</u>	<u>-</u>	<u>357,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>497,103</u></u>	<u><u>2,570</u></u>	<u><u>(2,598)</u></u>	<u><u>497,075</u></u>

The adoption of these amendments and IC interpretations did not have any material impact on the interim financial report of the Group.

**[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

## **Quarterly report on consolidated results for the period ended 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.

### **A7. Dividends paid**

There was no dividend proposed during the quarter under review.

## Quarterly report on consolidated results for the period ended 31 August 2019

### A8. Segmental analysis

Current period ended 31 August 2019	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	-	7,264	629	97,450	109,200	17,445	10,719	707	-	243,414
Inter-segment sales	6,663	20,957	530	20,500	33,909	-	-	62	(82,621)	-
Total revenue	6,663	28,221	1,159	117,950	143,109	17,445	10,719	769	(82,621)	243,414
Segment results	137	335	416	8,570	8,182	(3,806)	2,635	63	3,870	20,402
Unallocated income (Note 1)										1,624
Profit from operations										22,026
Finance costs										(9,578)
Share of result of an Associate										(8)
Share of result of a joint venture										(40)
Profit before taxation										12,400

Note:

1. Unallocated income mainly represents fixed deposit interest income, gain on fair value adjustment on retention sum, insurance claim, scrap sales, rental of building & machinery, 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 31 August 2019

	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	1,355	3,055	16,821	87,192	276,434	52,853	102,354	574		540,639
Investment in an associate	604	-	-	-	3,856	-	-	-		4,459
Investment in a Joint venture	-	-	-	-	657	-	-	-		657
Tax recoverable	-	-	-	98	515	119	14	-		747
Fixed deposits with licensed banks	-	-	-	319	8,185	1,276	3,005	-		12,785
Cash and bank balances	5	-	14	1,372	2,981	1,388	1,022	1		6,783
<b>Total assets</b>	<b>1,964</b>	<b>3,055</b>	<b>16,835</b>	<b>88,981</b>	<b>292,628</b>	<b>55,636</b>	<b>106,395</b>	<b>575</b>		<b>566,070</b>
<b>Liabilities</b>										
Segment liabilities	374	10,940	226	47,482	29,563	7,272	2,077	6		97,940
Borrowings	-	1,965	-	69,747	157,577	7,582	84,378	-		321,249
Provision for taxation	115	-	13	3,218	(1,648)	-	-	-		1,698
Deferred tax (assets)/ liabilities	-	-	10	(1,223)	1,301	-	-	-		88
<b>Total liabilities</b>	<b>489</b>	<b>12,906</b>	<b>249</b>	<b>119,224</b>	<b>186,793</b>	<b>14,854</b>	<b>86,455</b>	<b>6</b>		<b>420,976</b>

## Quarterly report on consolidated results for the period ended 31 August 2019

<b>Restated Current period ended 31 August 2018</b>	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Others (Note 4)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>									
External sales	-	3,440	544	50,787	25,457	21,065	535	-	101,828
Inter-segment sales	3,633	12,414	532	57,200	-	-	4	(73,783)	-
Total revenue	<u>3,633</u>	<u>15,854</u>	<u>1,076</u>	<u>107,987</u>	<u>25,457</u>	<u>21,065</u>	<u>539</u>	<u>(73,783)</u>	<u>101,828</u>
Segment results	(229)	327	615	7,093	2,543	(4,366)	(1,218)	(3,973)	792
Unallocated income (Note 3)									<u>6,569</u>
Profit from operations									7,361
Finance costs									(5,442)
Share of result of an Associate									375
Share of result of a joint venture									(35)
Profit before taxation									<u>2,259</u>

Note:

- Unallocated income mainly represents fixed deposit interest income, scrap sales, insurance claim, rental of building, land, factory, leasing of palm tree and gain on fair value adjustment on investment properties.
- Other segment represents sales from brick making, advisory services and renewable energy.

## Quarterly report on consolidated results for the period ended 31 August 2019

<b>Restated</b>	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
<b>Assets</b>									
Segment assets	1,320	2,297	13,497	72,054	232,940	55,290	95,592		472,991
Investment in an associate	230	-	-	-	4,237	-	-		4,467
Investment in a Joint venture	-	-	-	-	696	-	-		696
Tax recoverable	601	-	-	150	1,856	-	-		2,607
Fixed deposits with licensed banks	-	-	-	1,552	7,607	-	3,643		12,802
Cash and bank balances	5	-	11	634	1,737	429	42		2,858
Deferred tax assets	-	-	(10)	(610)	1,275	-	-		655
<b>Total assets</b>	<b>2,156</b>	<b>2,297</b>	<b>13,498</b>	<b>73,780</b>	<b>250,348</b>	<b>55,719</b>	<b>99,277</b>		<b>497,075</b>
<b>Liabilities</b>									
Segment liabilities	330	11,369	154	62,712	22,028	7,194	16,669		120,456
Borrowings	-	2,509	-	51,153	101,502	12,106	63,994		231,263
Provision for taxation	-	-	10	5,528	27	546	-		6,111
<b>Total liabilities</b>	<b>330</b>	<b>13,877</b>	<b>164</b>	<b>119,393</b>	<b>123,557</b>	<b>19,846</b>	<b>80,663</b>		<b>357,831</b>



## Quarterly report on consolidated results for the period ended 31 August 2019

### 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 23 October 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 31/08/19 RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	318,342
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	7,996
Performance guarantees issued to third parties for performance by certain subsidiaries	5,906

### A13. Capital commitments

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

	<b>As at 31/08/2019 RM'000</b>
Property, plant and equipment	
- Contracted	25,390
Development land	
- Contracted	<u>261</u>
	<u>25,651</u>

## Quarterly report on consolidated results for the period ended 31 August 2019

### A14. Related party transactions

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

	<b>As at 31/08/2019</b> <b>RM'000</b>
Purchase of construction materials from related party	
- Hoon Teik Enterprise Sdn. Bhd.	1,232
Progress billing from related party	
- KH Base Engineering Sdn Bhd	22,454
Sales of Construction materials to related party	
- KH Base Engineering Sdn Bhd	6,717
Brokerage fees paid to a related party	
- Northern Guide Properties Sdn Bhd	1,221
	<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.
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 31 August 2019

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

#### B1. Review of performance

	<b>Current Year To date 31.08.2019 RM'000</b>	<b>Restated Preceding Year Corresponding Period 31.08.2018 RM'000</b>
Revenue	243,414	99,044
Consolidated profit before taxation	12,400	2,259

For the period ended 31 August 2019, the Group recorded revenue of RM243.41 million and profit before tax of RM12.40 million compared to revenue of RM99.04 million and profit before tax of RM2.26 million respectively in the preceding year corresponding period.

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

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

	<b>Current Quarter 31.08.2019 RM'000</b>	<b>Preceding Quarter 31.05.2019 RM'000</b>
Revenue	30,787	41,267
Consolidated profit before taxation	5,318	1,304

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

## Quarterly report on consolidated results for the period ended 31 August 2019

### 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 RM47 million located at Kapar-Selangor, Bukit Minyak-Prai and Penang is expected to contribute to the Group turnover over the next year.

For Property Development segment the group shall continue with the development of its 100% affordable houses development scheme at Paya Terubong on Penang Island which is currently recorded unbilled sales of RM166 million.

The progress for Phase 3 Pulau Burung Landfill site is in progress now whereas the operation of solar farm had commenced on 30 November 2018 and had since started generating electricity.

### B4. Comparison with profit forecast

Not applicable.

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

	<b>Current Quarter 31/08/2019 RM'000</b>	<b>Cumulative Quarter 31/08/2019 RM'000</b>
Profit for the period is arrived		
at after (crediting)/charging:		
-Interest income	(257)	(588)
-Interest expense	2,828	9,578
-Depreciation and amortization	2,543	7,702
-Provision of impairment loss on trade receivables	253	723
-Provision for and write off of inventories	2,564	2,564
-Provision for and write off of property, plant & equipment	266	268
-Gain on fair value adjustment	(179)	(179)
-Foreign exchange loss	1,947	1,947

## Quarterly report on consolidated results for the period ended 31 August 2019

### B6. Tax expense

	<b>Current Quarter 31/08/2019 RM'000</b>	<b>Cumulative Quarter 31/08/2019 RM'000</b>
Malaysian income tax: Based on results for the period		
- Current taxation	(1,427)	(4,237)
- Deferred taxation	95	979
	<u>(1,332)</u>	<u>(3,258)</u>
Over/(under) provision in prior years		
- Current taxation	2,487	(156)
- Deferred taxation	-	(2,232)
	<u>(1,155)</u>	<u>(5,646)</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 31 August 2019 were as follows: -

	RM'000
Share quoted in Malaysia: -	
Balance at 01/09/2018	7
Fair value adjustment	<u>(3)</u>
Balance at 31/08/2019	<u>4</u>
At Market Value of quoted shares in Malaysia	<u>4</u>

## Quarterly report on consolidated results for the period ended 31 August 2019

### 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.

On 23 April 2019, Affin Hwang IB had, on behalf of the Board announced that the deadline for the Company to complete the implementation of the Proposed Private Placement has been lapsed on 23 April 2019 and there were no new PLB Shares were issued/placed out pursuant to the Proposed Private Placement.

Quarterly report on consolidated results for the period ended 31 August 2019

**B10. Group borrowings and debt securities**

As at 31/08/2019	Foreign Currency USD'000	Group 31/08/19 RM'000	Secured 31/08/19 RM'000	Unsecured 31/08/19 RM'000	S/Term 31/08/19 RM'000	L/Term 31/08/19 RM'000
Banker's acceptance	N/A	50,108	50,108	-	50,108	-
Invoice financing	N/A	339	339	-	339	-
Bank overdraft	N/A	26,377	26,377	-	26,377	-
Hire purchases	N/A	740	740	-	206	534
Revolving credits	N/A	16,900	-	16,900	16,900	-
Term loans	N/A	156,784	156,784	-	18,575	138,209
Term loan *	16,900	70,000	70,000	-	-	70,000
<b>Total</b>	<b>16,900</b>	<b>321,248</b>	<b>304,348</b>	<b>16,900</b>	<b>112,505</b>	<b>208,743</b>

As at 31/08/2018	Foreign Currency USD'000	Group 31/08/18 RM'000	Secured 31/08/18 RM'000	Unsecured 31/08/18 RM'000	S/Term 31/08/18 RM'000	L/Term 31/08/18 RM'000
Banker's acceptance	N/A	49,903	49,903	-	49,903	-
Invoice financing	N/A	960	960	-	960	-
Bank overdraft	N/A	20,194	20,194	-	20,194	-
Hire purchases	N/A	443	443	-	143	300
Revolving credits	N/A	21,900	-	21,900	21,900	-
Term loans	N/A	137,864	137,864	-	25,101	112,763
<b>Total</b>	<b>N/A</b>	<b>231,264</b>	<b>209,364</b>	<b>21,900</b>	<b>118,201</b>	<b>113,063</b>

Note:

\* - Converted at exchange rate of 4.215 as at 31 August 2019.

## Quarterly report on consolidated results for the period ended 31 August 2019

### B11. Derivative financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 31 August 2019.

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

The retained profits of the Group as at 31 August 2019 and 31 August 2018 are analyzed as follows:

	<b>As at 31/08/2019 RM'000</b>	<b>As at 31/08/2018 (Restated) RM'000</b>
Total retained profits of the Company and its subsidiaries:		
-Realised	72,494	56,610
-Unrealised	(1,877)	(1,611)
	<hr/> 70,617	<hr/> 54,999
Total share of retained profits from associates:		
-Realised	(11)	372
	<hr/> 70,605	<hr/> 55,371
Total share of retained profits from jointly controlled entities:		
-Realised	17,446	17,415
	<hr/> 88,051	<hr/> 72,786
Less: Consolidation adjustments	(46,707)	(45,209)
Total retained profits as per Consolidated Statement of Financial Position	<hr/> 41,344	<hr/> 27,577

### B13. Changes in material litigation

During the financial quarter ended 31 August 2019, 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 31 August 2019.



## Quarterly report on consolidated results for the period ended 31 August 2019

### B15. Earnings/(loss) per share

#### *Basic earnings/(loss) per share*

The basic earnings/(loss) 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	Restated	Current	Restated
	year	Preceding	year to	Preceding
	quarter	year	date	year
	31/08/19	corresponding	31/08/19	corresponding
	RM'000	31/08/18	RM'000	31/08/18
		RM'000		RM'000
Net earnings/(loss) attributable to owners of the parent	5,916	730	7,565	(816)
<b>Basic earnings/(loss) per share</b>				
Weighted average number of ordinary shares	112,395	104,286*	112,395	104,286*
Basic earnings/(loss) per ordinary shares (sen)	<u>5.26</u>	<u>0.70</u>	<u>6.73</u>	<u>(0.78)</u>

#### *Diluted earnings/(loss) per ordinary share*

There is no diluted earnings/(loss) 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 : 31 October 2019**