

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2023**

( The figures have not been audited )

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (30-11-2023) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (30-11-2022) RM'000	CURRENT YEAR TODATE (30-11-2023) RM'000	PRECEDING YEAR CORRESPONDING PERIOD (30-11-2022) RM'000
Revenue	31,446	9,683	31,446	9,683
Operating expenses	(26,575)	(10,774)	(26,575)	(10,774)
Other operating income	444	133	444	133
<b>Profit / (Loss) from operations</b>	<b>5,315</b>	<b>(958)</b>	<b>5,315</b>	<b>(958)</b>
Finance costs	(3,167)	(3,399)	(3,167)	(3,399)
<b>Profit / (Loss) after finance cost</b>	<b>2,148</b>	<b>(4,357)</b>	<b>2,148</b>	<b>(4,357)</b>
Share of results of an associate	-	-	-	-
Share of results of a joint venture	1	1	1	1
<b>Profit / (Loss) before tax from continuing operations</b>	<b>2,149</b>	<b>(4,356)</b>	<b>2,149</b>	<b>(4,356)</b>
Taxation	(1,477)	(91)	(1,477)	(91)
<b>Profit / (Loss) from continuing operations, net of tax</b>	<b>672</b>	<b>(4,447)</b>	<b>672</b>	<b>(4,447)</b>
<b>DISCONTINUED OPERATIONS :</b>				
<b>Loss from discontinued operation, net of tax</b>	<b>(322)</b>	<b>(1,418)</b>	<b>(322)</b>	<b>(1,418)</b>
<b>Other comprehensive income/(loss), net of tax item that may be reclassified subsequently to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss)</b>	<b>350</b>	<b>(5,865)</b>	<b>350</b>	<b>(5,865)</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the Company	139	(5,598)	139	(5,598)
Non-controlling interests	211	(267)	211	(267)
	<b>350</b>	<b>(5,865)</b>	<b>350</b>	<b>(5,865)</b>
<b>Total comprehensive income / (loss) attributable to:</b>				
Owners of the Company	139	(5,598)	139	(5,598)
Non-controlling interests	211	(267)	211	(267)
	<b>350</b>	<b>(5,865)</b>	<b>350</b>	<b>(5,865)</b>
<b>Profit / (Loss) per share attributable to owners of the Company (sen) :-</b>				
Basic earnings per share :				
Profit / (loss) from continuing operations	0.37	(3.90)	0.37	(3.90)
(Loss) / Profit from discontinued operations	(0.25)	(1.08)	(0.25)	(1.08)
	<b>0.12</b>	<b>(4.98)</b>	<b>0.12</b>	<b>(4.98)</b>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2023 and the accompanying explanatory notes attached.)

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2023**

( The figures have not been audited )

	<b>UNAUDITED AS AT END OF CURRENT QUARTER 30-11-2023 RM'000</b>	<b>AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-2023 RM'000</b>
<b>ASSETS</b>		
<b><u>Non-Current assets</u></b>		
Property, plant and equipment	83,750	85,004
Right-of-use asset	4,933	5,011
Investment properties	15,261	15,343
Inventories properties	142,679	141,036
Investment in a joint venture	367	366
Other investments	3	3
Deferred tax assets	184	1,264
Trade and other receivables	1,114	821
	<u>248,291</u>	<u>248,848</u>
<b><u>Current assets</u></b>		
Inventory properties	50,406	51,295
Contract assets	4,820	7,946
Contract cost	7,850	8,493
Trade receivables	30,057	25,419
Other receivables, deposits and prepayments	16,220	14,729
Tax recoverable	24	69
Fixed deposits with licensed banks	9,279	7,346
Cash and bank balances	10,019	6,842
	<u>128,677</u>	<u>122,139</u>
Non-current assets held for sale	49,411	49,411
	<u>178,087</u>	<u>171,550</u>
<b>TOTAL ASSETS</b>	<u><u>426,379</u></u>	<u><u>420,398</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owner of the Company</b>		
Share Capital	112,395	112,395
Accumulated Losses	(19,316)	(19,455)
Shareholders' fund	93,079	92,940
Non-controlling interests	(14,831)	(15,043)
<b>Total equity</b>	<u>78,247</u>	<u>77,897</u>
<b><u>Non-current liabilities</u></b>		
Bank borrowings	125,106	130,013
Lease Liability	5,076	5,137
Deferred tax liabilities	1,533	1,748
Trade payables	1,695	1,101
	<u>133,410</u>	<u>137,999</u>
<b><u>Current liabilities</u></b>		
Contract liabilities	1,810	-
Trade payables	31,651	30,378
Other payables and accruals	69,773	68,659
Bank borrowings	107,906	101,866
Lease Liability	240	238
Provision for taxation	3,341	3,360
	<u>214,722</u>	<u>204,501</u>
<b>Total liabilities</b>	<u>348,132</u>	<u>342,500</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>426,379</u></u>	<u><u>420,398</u></u>
Net tangible assets per share (RM)	0.83	0.83

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2023 and the accompanying explanatory notes attached.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 NOVEMBER 2023**

( The figures have not been audited )

	←	Attributable to owners of the Company			→
	Share Capital	Distributable Retained Profits	Total	Non-controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 months period end 30 November 2023</b>					
Balance at 1 September 2023	112,395	(19,455)	92,940	(15,043)	77,897
Total comprehensive income for the period	-	139	139	211	350
<b>Balance at 30 November 2023</b>	<b>112,395</b>	<b>(19,316)</b>	<b>93,079</b>	<b>(14,832)</b>	<b>78,247</b>
<b>3 months period end 30 November 2022</b>					
Balance at 1 September 2022	112,395	6,818	119,213	(13,343)	105,870
Total comprehensive income for the period	-	(5,598)	(5,598)	(267)	(5,865)
<b>Balance at 30 November 2022</b>	<b>112,395</b>	<b>1,220</b>	<b>113,615</b>	<b>(13,610)</b>	<b>100,005</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2023 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 2023**

( The figures have not been audited )

	<b>3 months ended 30-11-2023 RM'000</b>	<b>3 months ended 30-11-2022 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit / (Loss) before tax from continuing operations	2,149	(4,357)
Loss before tax from discontinued operation	(321)	(1,418)
Loss before taxation	<u>1,828</u>	<u>(5,775)</u>
Adjustment for :-		
Non-cash items - operating	1,468	1,549
Non-operating items - investing	(41)	1,258
Non-operating items - financing	<u>3,319</u>	<u>3,546</u>
Operating profit before working capital changes	<u>6,574</u>	578
Net Change in current assets	(1,463)	14,522
Net Change in current liabilities	4,197	(4,914)
Net Change in non-current assets	(1,936)	(23)
Net Change in non-current liabilities	<u>598</u>	<u>2,395</u>
Net Cash provided from operations	<u>7,970</u>	12,558
Interest income	53	25
Interest paid	(3,319)	(3,546)
Income tax paid	(551)	(1,160)
Income tax refunded	-	-
Net cash provided from operating activities	<u>4,154</u>	<u>7,877</u>
<b>Cash Flows From Investing Activities</b>		
Placement of fixed deposits	(1,762)	(59)
Purchase of property, plant & equipment	(64)	(30)
Proceeds from disposal of property, plant & equipment	-	4
Net cash used in from investing activities	<u>(1,825)</u>	<u>(85)</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown/(Repayment) of bank borrowings	<u>1,741</u>	<u>(951)</u>
Net cash provided/(used in) from financing activities	<u>1,741</u>	<u>(951)</u>
<b>Net increase in Cash</b>	<b>4,069</b>	<b>6,841</b>
<b>Cash And Cash Equivalentents At Beginning</b>	<b>(4,940)</b>	<b>(711)</b>
<b>Cash And Cash Equivalentents At End</b>	<b><u>(871)</u></b>	<b><u>6,130</u></b>

**(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 August 2023 and the accompanying explanatory notes attached.)**

## Quarterly report on consolidated results for the period ended 30 November 2023

### 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 2023. 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 2023.

#### **Changes in Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 August 2023, except for the adoption of the following new Malaysian Financial Reporting Standards (“MFRS”) and Amendments to MFRSs which are applicable for the Group's financial period beginning 1 September 2023, as disclosed below:

#### **Adoption of MFRSs and Amendments to MFRSs**

##### **Effective for annual periods beginning on or after 1 January 2023**

MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts  
Amendments to MFRS 17 Insurance Contracts: Initial application of MFRS 17 and MFRS 9 - Comparative Information  
Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies  
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates  
Amendments to MFRS 112 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction  
Amendments to MFRS 112 Income Taxes: International Tax Reform - Pillar Two Model Rules

##### **Effective for annual periods beginning on or after 1 January 2024**

Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101 Presentation of Financial Statements: Non-Current Liabilities with Covenants  
Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

##### **Effective for annual period beginning on or after 1 January 2025**

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

## **Quarterly report on consolidated results for the period ended 30 November 2023**

### **Effective date yet to be confirmed**

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above standard and amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption.

### **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 2023

### A8. Segmental analysis

Current period ended 30 November 2023	Continuing operations								Discontinued operations		Consolidated
	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total Continuing Operations	Waste Management	Elimination	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>											
External sales	1	2,323	163	19,147	6,584	3,228	-	31,446	-	-	31,446
Inter-segment sales	850	2,872	123	3,812	-	-	-	7,657	-	(7,657)	-
Total revenue	851	5,195	286	22,959	6,584	3,228	-	39,103	-	(7,657)	31,446
Segment results	(814)	87	104	3,934	(3,409)	1,247	-	1,149	(94)	3,643	4,698
Unallocated income (Note 1)								444	4		448
Loss from operations								(3,167)	(152)	-	5,146
Finance costs										-	(3,319)
Share of result of a joint venture								(1)	-	-	(1)
Profit before taxation											1,828

Note:

1. Unallocated income mainly represents scrap sales, wages subsidy programme, late payment income, rental of building & machinery, land and factory, reversal impairment losses for land held for development land, insurance claims.

## Quarterly report on consolidated results for the period ended 30 November 2023

	----- Continuing operations-----							Discontinued operations			
	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total continued operations	Waste Management	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
<b>Assets</b>											
Segment assets	14,730	2,750	12,973	24,754	216,099	103,578	323	375,207	31,298	-	406,505
Investment in a Joint venture	-	-	-	-	367	-	-	367	-	-	367
Deferred tax asset	-	-	-	24	160	-	-	184	-	-	184
Tax recoverable	(69)	-	15	73	-	-	-	19	5	-	24
Fixed deposits with licensed banks	-	-	-	5,075	997	3,049	-	9,121	159	-	9,279
Cash and bank balances	7	-	3	3,790	1,779	3,645	2	9,226	793	-	10,019
<b>Total assets</b>	<b>14,668</b>	<b>2,750</b>	<b>12,992</b>	<b>33,716</b>	<b>219,402</b>	<b>110,272</b>	<b>325</b>	<b>394,124</b>	<b>32,255</b>	<b>-</b>	<b>426,379</b>
<b>Liabilities</b>											
Segment liabilities	13,673	7,889	218	35,583	36,483	5,883	105	99,834	10,412	-	110,246
Borrowings	-	5,401	-	49,034	84,463	84,772	-	223,670	9,343	-	233,013
Provision for taxation	1	-	23	564	2,659	93	-	3,340	1	-	3,341
Deferred tax liabilities	-	-	-	686	(472)	1,318	-	1,532	-	-	1,532
<b>Total liabilities</b>	<b>13,674</b>	<b>13,290</b>	<b>241</b>	<b>85,868</b>	<b>123,133</b>	<b>92,066</b>	<b>105</b>	<b>328,376</b>	<b>19,756</b>	<b>-</b>	<b>348,132</b>



## Quarterly report on consolidated results for the period ended 30 November 2023

Current period ended 30 November 2022	Continuing operations							Discontinued operations		Consolidated	
	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total Continuing Operations	Waste Management		Elimination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>											
External sales	-	1,236	166	50	5,058	3,173	-	9,683	-	-	9,683
Inter-segment sales	1,036	894	114	4,190	-	-	-	6,234	-	(6,234)	-
Total revenue	<u>1,036</u>	<u>2,130</u>	<u>280</u>	<u>4,240</u>	<u>5,058</u>	<u>3,173</u>	<u>-</u>	<u>15,917</u>	<u>-</u>	<u>(6,234)</u>	<u>9,683</u>
Segment results	(78)	69	131	(1,485)	(814)	1,106	-	(1,071)	(1,285)	(27)	(2,383)
Unallocated income (Note 1)								133	20	-	153
Loss from operations										-	(2,230)
Finance costs								(3,399)	(147)	-	(3,546)
Share of result of a joint venture										-	(1)
Loss before taxation											<u>(5,775)</u>

### Note:

1. Unallocated income mainly represents gain on disposal of property, plant & equipment, forex exchange, forfeited deposit, scrap sales, wages subsidy programme, late payment income, rental of building & machinery, land and factory.

## Quarterly report on consolidated results for the period ended 30 November 2023

	Continuing operations							Discontinued operations		Consolidated	
	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total continued operations	Waste Management	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
<b>Assets</b>											
Segment assets	16,195	2,246	13,179	30,053	194,909	110,476	371	367,429	40,497	-	407,926
Investment in a Joint venture	-	-	-	-	493	-	-	493	-	-	493
Deferred tax asset	-	-	-	24	573	-	-	597	-	-	597
Tax recoverable	-	-	11	411	66	-	-	488	15	-	503
Fixed deposits with licensed banks	-	-	-	46	307	3,038	-	3,391	1,521	-	4,912
Cash and bank balances	12	-	4	6,948	2,316	3,539	2	12,821	394	-	13,215
<b>Total assets</b>	<b>16,207</b>	<b>2,246</b>	<b>13,194</b>	<b>37,482</b>	<b>198,664</b>	<b>117,053</b>	<b>373</b>	<b>385,219</b>	<b>42,427</b>	<b>-</b>	<b>427,646</b>
<b>Liabilities</b>											
Segment liabilities	6,478	2,620	192	28,711	29,944	8,223	53	76,223	8,442	-	84,665
Borrowings	-	4,227	-	46,696	86,567	90,094	-	227,584	10,233	-	237,817
Provision for taxation	296	-	1	980	2,515	16	-	3,809	-	-	3,809
Deferred tax liabilities	-	-	-	51	(6)	1,306	-	1,351	-	-	1,351
<b>Total liabilities</b>	<b>6,774</b>	<b>6,847</b>	<b>193</b>	<b>76,438</b>	<b>119,020</b>	<b>99,639</b>	<b>53</b>	<b>308,964</b>	<b>18,675</b>	<b>-</b>	<b>327,641</b>

## Quarterly report on consolidated results for the period ended 30 November 2023

### 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 January 2024 (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

#### Company

	<b>As at 30/11/2023 RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	212,163
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	2,444
Performance guarantees issued to third parties for performance by certain subsidiaries	6,289

### A13. Capital commitments

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

	<b>As at 30/11/2023 RM'000</b>
Land reclamation	
- Authorised and contracted for	12,171

## Quarterly report on consolidated results for the period ended 30 November 2023

### A14. Related party transactions

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

	<b>As at 30/11/2023</b> <b>RM'000</b>
Progress billing from related party - KH Base Engineering Sdn Bhd	3,931
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Related party	Relationship
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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## Quarterly report on consolidated results for the period ended 30 November 2023

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

#### **B1. Review of performance**

	<b>Current Year To date 30.11.2023 RM'000</b>	<b>Preceding Year Corresponding Period 30.11.2022 RM'000</b>
Revenue	31,446	9,683
- Continuing operations	31,446	9,683
- Discontinued operations	-	-
Consolidated profit/(loss) before taxation	1,828	(5,775)
- Continuing operations	2,149	(4,357)
- Discontinued operations	(321)	(1,418)

For the period ended 30 November 2023, the Group recorded revenue of RM31.45 million and profit before taxation of RM 1.83 million as compared to revenue of RM9.68 million and loss before tax of RM5.78 million in the preceding year corresponding period.

The Group recorded higher revenue and profit before taxation mainly due to contribution from property development and construction sector.

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## Quarterly report on consolidated results for the period ended 30 November 2023

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

	Current Quarter	Preceding Quarter
	30.11.2023	31.08.2023
	RM'000	RM'000
Revenue	31,446	12,715
- Continuing operations	31,446	12,715
- Discontinued operations	-	-
Consolidated profit/(loss) before taxation	1,828	(12,770)
- Continuing operations	2,149	(1,909)
- Discontinued operations	(321)	(10,861)

For the period ended 30 November 2023, the Group recorded revenue of RM31.45 million and profit before taxation of RM1.83 million as compared to revenue of RM12.72 million and loss before tax of RM12.77 million in the preceding quarter.

The Group recorded higher revenue and profit before taxation mainly due to contribution from property development and construction sector.

### B3. Prospects

The Company's outlook is tied to the construction and property development sector. PLB Group will continue exploring opportunities to secure external construction projects with recurring income to sustain earnings. The current on-going external construction projects which are located at Simpang Ampat-Seberang Perai Tengah, Penang Island and Padang Meha-Kulim Kedah are expected to contribute to the Group turnover with the unbilled sales of RM19.76 million over the year.

The Group's property development sector for the affordable housing schemes in Paya Terubong, The Dew which comprises 281 units of 1,000 square feet affordable housing scheme achieved 36% physical completion and 76% of sales with Sale and Purchase Agreement signed.

The Group also dispose off the parcels of land held for development located at Zoo Road on 07 Aug 2023 and the disposal of an investment property located at Bakar Arang on 27 Nov 2023. The unbilled sales for property development sector is RM83.27 million as at the reporting date.

## Quarterly report on consolidated results for the period ended 30 November 2023

### B4. Comparison with profit forecast

Not applicable.

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

	<b>Current Quarter 30/11/2023 RM'000</b>	<b>Cumulative Quarter 30/11/2023 RM'000</b>
Profit for the period is arrived at after (crediting)/charging:		
-Interest income	(53)	(53)
-Interest expense	3,233	3,233
-Depreciation and amortization	1,399	1,399
-Written off of inventories	-	-
-Written off PPE	-	-
-Impairment of assets / investments	-	-
-(Gain)/loss on fair value adjustment	86	86
-(Gain)/loss on disposal of properties	-	-

### B6. Tax expense

	<b>Current Quarter 30/11/2023 RM'000</b>	<b>Cumulative Quarter 30/11/2023 RM'000</b>
Malaysian income tax: Based on results for the period		
- Current taxation	(590)	(590)
- Deferred taxation	(865)	(865)
	(1,455)	(1,455)
Over/(under) provision in prior years		
- Current taxation	-	-
- Deferred taxation	-	-
	-	-
- RPGT	(22)	(22)
	(1,477)	(1,477)

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.

## Quarterly report on consolidated results for the period ended 30 November 2023

### 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 2023 were as follows: -

	RM'000
Share quoted in Malaysia: -	
Balance at 01/09/2023	3
Fair value adjustment	<u>-</u>
Balance at 30/11/2023	<u>3</u>
At Market Value of quoted shares in Malaysia	3

### B9. Status of corporate proposals

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

On 21 February 2020, the Board of Directors of PLB ("Board") announced that the Company entered into a conditional joint development agreement with the Government of the State of Penang and the Penang Development Corporation ("PDC") to undertake the following ("Proposed Joint Development"):

- (i) the safe rehabilitation of the existing dumpsite for the disposal of various types of waste on the land measuring approximately 84 acres located in Jelutong, Penang along Lebuhraya Tun Dr Lim Chong Eu and the additional area in excess of the existing area to be rehabilitated by PLB as required and approved by the relevant authorities ("Rehabilitation Works") and to secure the perimeters for the purpose of PLB carrying out and completing the Rehabilitation Works;
- (ii) the construction and operation of a new integrated recycling centre to be located on a site to be procured and acquired by PLB or its nominated subsidiary, for receiving, sorting and recovery of construction and demolition waste, green waste and excavation waste only, and the preparation thereof for reuse or recycling; and
- (iii) the development comprising residential, commercial and tourism developments/ projects to be constructed on PLB's entitled land as described in the announcement.



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Further, the Board announced that the Company had on 20 March 2020 entered into a Memorandum of Understanding with China Railway Engineering Corporation (M) Sdn

Bhd ("CRECM") to establish a basis of co-operation and collaboration for the engineering, procurement and construction work for the Rehabilitation Works under the Project ("MOU"). Pursuant to the MOU, CRECM will receive 90% of PLB's entitled land as settlement for services rendered to the Company, namely for undertaking, management, implementation and construction of the Rehabilitation Works ("Proposed EPCC Settlement").

On 19 October 2020, the Company had applied to PDC for an extension of time of up to four (4) months to, amongst others, fulfil the conditions precedent of the JDA. The conditions precedent are as follows:

- (i) the Company obtained approvals from all relevant authorities including Environmental Impact Assessment, Traffic Impact Assessment and Social Impact Assessment for the Rehabilitation Works, not later than eighteen (18) months from the date of the JDA;
- (ii) the Company obtained the approval of its shareholders in an EGM to be convened not later than nine (9) months from the date of the JDA.

Subsequent to above, the Company had appointed Henry Butcher Malaysia (Penang) Sdn Bhd, an independent registered valuer, to conduct a valuation on PLB's entitled land.

On 13 January 2021, the Board announced that the Company had on 24 December 2020 submitted an application to Bursa Securities to seek for an extension of time to submit the draft circular in relation to the Proposals i.e. by 2 February 2021 ("Extension of Time") to comply with Paragraph 9.33(1)(a) of the Listing Requirements. Bursa Securities had, vide its letter dated 12 January 2021, resolved to grant PLB the Extension of Time.

The Shareholders of the Company had through its Extraordinary General Meeting held on 8 March 2021 approved the following proposals:

- (i) Proposed Joint Development for the implementation and completion of the rehabilitation works, new integrated recycling centre and development under the JDA; and
- (ii) Proposed Settlement of services rendered by CRECM, namely undertaking management, implementation and construction of the rehabilitation works, via CRECM's entitlement.

On 27 December 2021, the Board announced that the MOU has lapsed and the Board of Directors is currently identifying potential funders.

The Penang Development Corporation has accorded PLB the Extension of Time until 05 June 2023.

## Quarterly report on consolidated results for the period ended 30 November 2023

With the Extension of Time accorded, the master layout plan was submitted to Town and Country Planning Department (JBPD) and has obtained approval on 10 November 2022.

Subsequently, submissions for all relevant authority approvals including the Environmental Impact Assessment (EIA) approval are underway.

### B10. Group borrowings and debt securities

As at 30/11/2023	Group 30/11/2023 RM'000	Secured 30/11/2023 RM'000	S/Term 30/11/2023 RM'000	L/Term 30/11/2023 RM'000
Banker's acceptance	33,503	33,503	33,503	-
Invoice financing	1,475	1,475	1,475	-
Bank overdraft	11,591	11,591	11,591	-
Hire purchases	138	138	71	67
Revolving credits	15,740	15,740	15,740	-
Term loans	170,565	170,565	45,526	125,039
<b>Total</b>	<b>233,012</b>	<b>233,012</b>	<b>107,906</b>	<b>125,106</b>

As at 30/11/2022	Group 30/11/2022 RM'000	Secured 30/11/2022 RM'000	S/Term 30/11/2022 RM'000	L/Term 30/11/2022 RM'000
Banker's acceptance	26,551	26,551	26,551	-
Bank overdraft	8,606	8,606	8,606	-
Hire purchases	266	266	157	109
Revolving credits	14,550	14,550	4,900	9,650
Term loans	187,844	187,844	39,256	148,588
<b>Total</b>	<b>237,817</b>	<b>237,817</b>	<b>79,470</b>	<b>158,347</b>

### 11. Derivative financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 30 November 2023.

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## Quarterly report on consolidated results for the period ended 30 November 2023

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

The retained profits of the Group as at 30 November 2023 and 31 August 2023 are analyzed as follows:

	As at 30/11/2023 RM'000	As at 31/08/2023 RM'000
Total losses of the Company and its subsidiaries:		
-Realised	(52,304)	(49,118)
-Unrealised	-	-
	<hr/>	<hr/>
	(52,304)	(49,118)
Total share of retained profits from jointly controlled entities:		
-Realised	367	366
	<hr/>	<hr/>
	(51,937)	(48,752)
Less: Consolidation adjustments	32,621	29,297
	<hr/>	<hr/>
Total accumulated losses as per Consolidated Statement of Financial Position	(19,316)	(19,455)
	<hr/>	<hr/>

### B13. Changes in material litigation

During the financial quarter ended 30 November 2023, 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 2023.

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## Quarterly report on consolidated results for the period ended 30 November 2023

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

#### *Basic earnings/(loss) 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 30/11/2023 RM'000	Preceding year corresponding 30/11/2022 RM'000	Current year to date 30/11/2023 RM'000	Preceding year corresponding 30/11/2022 RM'000
Net earnings/(loss) to owners of the parent				
-Continuing operations	415	(4,383)	415	(4,383)
-Discontinued operations	(276)	(1,215)	(276)	(1,215)
	<u>139</u>	<u>(5,598)</u>	<u>139</u>	<u>(5,598)</u>
<b>Basic earnings/(loss) per share</b>				
Weighted average number of ordinary shares	112,395	112,395	112,395	112,395
Basic earnings/(loss) per ordinary shares (sen)				
-Continuing operations	0.37	(3.90)	0.37	(3.90)
-Discontinued operation	(0.25)	(1.08)	(0.25)	(1.08)
	<u>0.12</u>	<u>(4.98)</u>	<u>0.12</u>	<u>(4.98)</u>

#### *Diluted earnings/(loss) 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: 30 January 2024**