

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2024**

( The figures have not been audited )

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (30-11-2024) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (30-11-2023) RM'000	CURRENT YEAR TODATE (30-11-2024) RM'000	PRECEDING YEAR CORRESPONDING PERIOD (30-11-2023) RM'000
Revenue	20,093	31,446	20,093	31,446
Operating expenses	(19,625)	(26,575)	(19,625)	(26,575)
Other operating income	285	444	285	444
<b>Profit from operations</b>	<b>753</b>	<b>5,315</b>	<b>753</b>	<b>5,315</b>
Finance costs	(2,600)	(3,167)	(2,600)	(3,167)
<b>(Loss) / Profit after finance cost</b>	<b>(1,847)</b>	<b>2,148</b>	<b>(1,847)</b>	<b>2,148</b>
Share of results of a joint venture	-	1	-	1
<b>(Loss) / Profit before tax from continuing operations</b>	<b>(1,847)</b>	<b>2,149</b>	<b>(1,847)</b>	<b>2,149</b>
Taxation	(133)	(1,477)	(133)	(1,477)
<b>(Loss) / Profit from continuing operations, net of tax</b>	<b>(1,981)</b>	<b>672</b>	<b>(1,981)</b>	<b>672</b>
<b>DISCONTINUED OPERATIONS :</b>				
<b>Loss from discontinued operation, net of tax</b>	<b>417</b>	<b>(322)</b>	<b>417</b>	<b>(322)</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 (loss) / income</b>	<b>(1,564)</b>	<b>350</b>	<b>(1,564)</b>	<b>350</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the Company	(1,803)	139	(1,803)	139
Non-controlling interests	239	211	239	211
	<b>(1,564)</b>	<b>350</b>	<b>(1,564)</b>	<b>350</b>
<b>Total comprehensive income / (loss) attributable to:</b>				
Owners of the Company	(1,803)	139	(1,803)	139
Non-controlling interests	239	211	239	211
	<b>(1,564)</b>	<b>350</b>	<b>(1,564)</b>	<b>350</b>
<b>Earnings/(loss) per share attributable to owners of the Company (sen) :-</b>				
Basic earnings per share :				
Profit / (loss) from continuing operations	(1.92)	0.37	(1.92)	0.37
Loss from discontinued operations	0.32	(0.25)	0.32	(0.25)
	<b>(1.60)</b>	<b>0.12</b>	<b>(1.60)</b>	<b>0.12</b>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2024**

( The figures have not been audited )

	UNAUDITED AS AT END OF CURRENT QUARTER 30-11-2024 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-2024 RM'000
<b>ASSETS</b>		
<b><u>Non-Current assets</u></b>		
Property, plant and equipment	80,865	82,168
Other receivables	22,303	21,617
Right-of-use asset	5,931	6,029
Investment properties	8,795	8,901
Inventories properties	119,437	129,819
Other investments	2	2
Other Assets - Prepayment JLM	5,260	5,019
Deferred tax assets	1,514	2,393
	<u>244,108</u>	<u>255,948</u>
<b><u>Current assets</u></b>		
Inventory properties	76,572	65,913
Contract assets	10,560	16,718
Contract cost	6,061	6,509
Trade and Other receivables	28,727	23,228
Tax recoverable	225	187
Fixed deposits with licensed banks	5,574	4,616
Cash and bank balances	9,767	7,764
	<u>137,487</u>	<u>124,925</u>
<b>TOTAL ASSETS</b>	<u><u>381,595</u></u>	<u><u>380,872</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owner of the Company</b>		
Share Capital	112,395	112,395
Accumulated Losses	(32,011)	(30,208)
Shareholders' fund	80,384	82,187
Non-controlling interests	(17,476)	(17,715)
<b>Total equity</b>	<u>62,908</u>	<u>64,471</u>
<b><u>Non-current liabilities</u></b>		
Bank borrowings	87,188	105,656
Lease Liability	6,261	6,319
Deferred tax liabilities	516	1,441
Other payables and accruals	24,483	23,273
	<u>118,449</u>	<u>136,690</u>
<b><u>Current liabilities</u></b>		
Trade and Other payables	129,017	120,253
Bank borrowings	64,363	52,578
Lease Liability	228	226
Provision for taxation	6,630	6,654
	<u>200,238</u>	<u>179,711</u>
<b>Total liabilities</b>	<u>318,687</u>	<u>316,401</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>381,595</u></u>	<u><u>380,872</u></u>
Net tangible assets per share (RM)	0.72	0.73

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 NOVEMBER 2024**

( The figures have not been audited )

	← Attributable to owners of the Company →				→
	Share Capital	Distributable Retained Profits	Total	Non-controlling Interest	
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 months period end 30 November 2024</b>					
Balance at 1 September 2024	112,395	(30,208)	82,187	(17,715)	64,471
Total comprehensive income for the period	-	(1,803)	(1,803)	239	(1,564)
Transactions with owners:					
Dividend	-				
Total transactions with owners:	-				
Balance at 30 November 2024	<b>112,395</b>	<b>(32,011)</b>	<b>80,384</b>	<b>(17,476)</b>	<b>62,908</b>
<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 loss for the period	-	139	139	211	350
Balance at 30 November 2023	<b>112,395</b>	<b>(19,316)</b>	<b>93,079</b>	<b>(14,833)</b>	<b>78,247</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 2024 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 2024**

( The figures have not been audited )

	<b>3 months ended 30-11-2024 RM'000</b>	<b>3 months ended 30-11-2023 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
(Loss) /Profit before tax from continuing operations	(1,847)	2,149
Profit / (Loss) before tax from discontinued operation	<u>418</u>	<u>(321)</u>
(Loss) / Profit before taxation	(1,430)	1,828
Adjustment for :-		
Non-cash items - operating	7,411	1,468
Non-operating items - investing	9,098	(41)
Non-operating items - financing	<u>2,720</u>	<u>3,319</u>
Operating profit before working capital changes	17,800	6,574
Net Change in current assets	(14,878)	(1,463)
Net Change in current liabilities	8,692	4,197
Net Change in non-current assets	(445)	(1,936)
Net Change in non-current liabilities	<u>1,210</u>	<u>598</u>
Cash provided from operations	12,380	7,970
Interest income	24	53
Interest paid	(2,720)	(3,319)
Income tax paid	<u>(228)</u>	<u>(551)</u>
Net cash provided from operating activities	9,455	4,154
<b>Cash Flows From Investing Activities</b>		
Placement of fixed deposits	(958)	(1,762)
Purchase of property, plant & equipment	(81)	(64)
Proceed from disposal of investment properties	72	-
Net cash used in from investing activities	(967)	(1,825)
<b>Cash Flows From Financing Activities</b>		
Repayment of bank borrowings	(7,302)	1,741
Net cash (used in) / provided from financing activities	<u>(7,302)</u>	<u>1,741</u>
<b>Net increase in Cash</b>	1,186	4,069
<b>Cash And Cash Equivalents At Beginning</b>	(1,595)	(4,940)
<b>Cash And Cash Equivalents At End</b>	<u>(409)</u>	<u>(871)</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

## Quarterly report on consolidated results for the period ended 30 November 2024

### 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 2024. 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 2024.

#### **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 2024, 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 2024, 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

Initial application of the above new standard/amendments to MFRSs did not have material impact to the financial statements upon adoption, except for Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies. The amendments change the requirements in MFRS 101 with regard to disclosure of accounting policies. The amendments replace all instances of the term ‘significant’ with ‘material’. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of the financial statements.

## **Quarterly report on consolidated results for the period ended 30 November 2024**

The amendments had an impact on the Group's and the Company's disclosures of accounting policies but not on the measurement, recognition or presentation of any items in the Group's and the Company's financial statements.

### **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

### **Effective for annual period beginning on or after 1 January 2026**

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments

Annual Improvements to MFRS Accounting Standards - Volume 11

### **Effective for annual period beginning on or after 1 January 2027**

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability: Disclosures

### **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 new standards/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for MFRS 18 Presentation and Disclosure in Financial Statements.

The Group is assessing the impact of MFRS 18 and plans to adopt the new standard on the required effective date.

## **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.

## **Quarterly report on consolidated results for the period ended 30 November 2024**

### **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.

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## Quarterly report on consolidated results for the period ended 30 November 2024

### A8. Segmental analysis

Current period ended 30 November 2024	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
<b>Revenue</b>											
External sales	-	2,117	55	8,308	6,439	3,173	-	20,093	-	-	20,093
Inter-segment sales	881	579	132	5,791	-	-	-	7,383	-	(7,383)	-
<b>Total revenue</b>	<b>881</b>	<b>2,696</b>	<b>187</b>	<b>14,099</b>	<b>6,439</b>	<b>3,173</b>	<b>-</b>	<b>27,476</b>	<b>-</b>	<b>(7,383)</b>	<b>20,093</b>
Segment results	(57)	67	138	(797)	120	1,153	-	624	30	(157)	497
Unallocated income (Note 1)								285	509		794
Loss from operations								(2,600)	(120)	-	1,291
Finance costs										-	(2,720)
Share of result of a joint venture								-	-	-	-
<b>Profit before taxation</b>											<b>(1,429)</b>

Note:

1. Unallocated income mainly represents scrap sales, wages subsidy programme, forfeited deposit, fixed deposit interest, fair value retention sum, interest income, rental of building & machinery, land and factory, insurance claims, gain on disposal of fixed assets, waiver of debts, sale of shares.

## Quarterly report on consolidated results for the period ended 30 November 2024

	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	8,672	1,828	4,452	18,345	217,077	98,988	322	349,684	14,831	-	364,515
Investment in a Joint venture	-	-	-	-	-	-	-	-	-	-	-
Deferred tax asset	-	-	-	24	1,490	-	-	1,514	-	-	1,514
Tax recoverable	29	-	11	127	58	-	-	225	-	-	225
Fixed deposits with licensed banks	-	-	-	1,237	1,201	3,135	-	5,573	-	-	5,573
Cash and bank balances	5	-	1	4,155	1,654	3,476	2	9,293	473	-	9,767
<b>Total assets</b>	<b>8,706</b>	<b>1,828</b>	<b>4,464</b>	<b>23,888</b>	<b>221,480</b>	<b>105,599</b>	<b>324</b>	<b>366,289</b>	<b>15,304</b>	<b>-</b>	<b>381,595</b>
<b>Liabilities</b>											
Segment liabilities	10,867	7,394	117	45,049	77,117	7,298	111	147,953	12,038	-	159,990
Borrowings	-	796	-	19,235	44,096	79,124	-	143,251	8,300	-	151,551
Provision for taxation	462	-	171	1,083	4,900	12	-	6,628	2	-	6,630
Deferred tax liabilities	-	-	-	389	(1,324)	1,451	-	516	-	-	516
<b>Total liabilities</b>	<b>11,329</b>	<b>8,190</b>	<b>288</b>	<b>65,756</b>	<b>124,789</b>	<b>87,885</b>	<b>111</b>	<b>298,347</b>	<b>20,340</b>	<b>-</b>	<b>318,687</b>

## Quarterly report on consolidated results for the period ended 30 November 2024

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										-	5,146
Finance costs								(3,167)	(152)	-	(3,319)
Share of result of a joint venture								(1)	-	-	(1)
Loss 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 2024

	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>328,377</b>	<b>19,756</b>	<b>-</b>	<b>348,132</b>

## Quarterly report on consolidated results for the period ended 30 November 2024

### 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 14 January 2025 (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 30/11/2024 RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	136,907
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	2,300
Performance guarantees issued to third parties for performance by certain subsidiaries	6,309

### A13. Capital commitments

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

	<b>As at 30/11/2024 RM'000</b>
Land reclamation	
- Authorised and contracted for	15,998

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## Quarterly report on consolidated results for the period ended 30 November 2024

### A14. Related party transactions

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

		<b>As at 30/11/2024</b>
		<b>RM'000</b>
Progress billing from related party		
- KH Base Engineering Sdn Bhd		1,937
		<hr/>
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 2024

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

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

	<b>Current Year To date 30.11.2024</b>	<b>Preceding Year Corresponding Period 30.11.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Revenue	20,093	31,446
- Continuing operations	20,093	31,446
- Discontinued operations	-	-
Consolidated (loss) / profit before taxation	(1,430)	1,828
- Continuing operations	(1,847)	2,149
- Discontinued operations	418	(321)

For the year ended 30 November 2024, the Group recorded a total revenue of RM20.09 million as compared to total revenue of RM31.45 million in the preceding year corresponding period. A loss before tax of RM 1.43 million for the year ended 30 November 2024 was recorded as compared to profit before tax of RM1.83 million for preceding year corresponding period. The decrease in revenue and loss before tax during the year were mainly due to completion of external constructions projects which are located at Simpang Ampat-Seberang Perai Tengah, Penang Island and Kulim Kedah.

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## Quarterly report on consolidated results for the period ended 30 November 2024

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

	Current Quarter	Preceding Quarter
	30.11.2024	31.08.2024
	RM'000	RM'000
Revenue	20,093	44,077
- Continuing operations	20,093	44,077
- Discontinued operations	-	-
Consolidated (loss)/profit before taxation	(1,430)	(7,678)
- Continuing operations	(1,847)	9,803
- Discontinued operations	418	(17,481)

For the current quarter ended 30 November 2024, the Group recorded revenue of RM20.09 million and loss before taxation of RM1.43 million as compared to revenue of RM44.08 million and loss before taxation of RM7.68 million in the preceding quarter. The Group recorded lower revenue for the current quarter mainly due to completion of the external construction projects which are located at Simpang Ampat-Seberang Perai Tengah, Penang Island and Kulim Kedah. In addition, the disposal of vacant lands at Tanjung Bungah has contributed the revenue in preceding quarter. Lower loss before taxation for the current quarter mainly due to recognition of further impairment loss on pulau burung project's assets held for sale of RM 12.81 million and its fair value adjustments of RM 3.91 million in preceding quarter.

### B3. Prospects

The Company's outlook is tied to the construction and property development sector. PLB Group will continue exploring opportunities to secure construction projects with recurring income to sustain earnings. The latest on-going external construction project was located at Kulim, Kedah. The project is expected to contribute to the Group turnover with the unbilled sales of RM28.78 million over the year

The current property development project in Paya Terubong, The Dew comprises 281 units of 1,000 square feet affordable housing scheme. The project has achieved 52% physical completion and 86% of sales with Sale and Purchase Agreement signed. The unbilled sales of RM 65.42 million were recorded for property development segment as at the reporting date.

### B4. Comparison with profit forecast

Not applicable.

## Quarterly report on consolidated results for the period ended 30 November 2024

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

	<b>Current Quarter 30/11/2024 RM'000</b>	<b>Cumulative Quarter 30/11/2024 RM'000</b>
Profit for the period is arrived at after (crediting)/charging:		
-Interest income	(23)	(23)
-Interest expense	2,677	2,677
-Depreciation and amortization	1,423	1,423
-Written off of inventories	-	-
-Written off PPE	-	-
-Impairment of assets / investments	-	-
-Impairment loss on LHFFD	-	-
-(Gain)/loss on fair value adjustment	(480)	(480)
-(Gain)/loss on disposal of properties / land	(4)	(4)

### B6. Tax expense

	<b>Current Quarter 30/11/2024 RM'000</b>	<b>Cumulative Quarter 30/11/2024 RM'000</b>
Malaysian income tax: Based on results for the period		
- Current taxation	(181)	(181)
- Deferred taxation	47	47
	(134)	(134)
Over/(under) provision in prior years		
- Current taxation	-	-
- Deferred taxation	-	-
	-	-
- RPGT	-	-
- CGT	-	-
	(134)	(134)

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 2024

### 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 2024 were as follows: -

	RM'000
Share quoted in Malaysia: -	
Balance at 01/09/2024	3
Fair value adjustment	<u>-</u>
Balance at 30/11/2024	<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.

## Quarterly report on consolidated results for the period ended 30 November 2024

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 (EOT) until 30 June 2024. The company has obtained approval from PDC to extend the abovementioned condition precedents to 31 December 2024. However, the Company has

## **Quarterly report on consolidated results for the period ended 30 November 2024**

further applied for extension of time in view of the approved short period given to meet the conditions precedent.

With the Extension of Time accorded, the Company obtained approvals from all relevant authorities:-

- (i) The master layout plan was submitted to Jabatan Perancangan Bandar dan Desa Negeri Pulau Pinang (JPBD) and has obtained approval on 27 October 2022;
- (ii) The Coastal Hydraulic research report was submitted to Jabatan Pengairan Dan Saliran (JPS) and was approved on 09 December 2022;
- (iii) The Traffic Impact Assessment (TIA) report was submitted to Majlis Bandaraya Pulau Pinang (MBPP) and was approved on 18 April 2023;
- (iv) The Social Impact Assessment (SIA) report was submitted to Jabatan Perancangan Bandar dan Desa Negeri Pulau Pinang (JPBD) and was approved on 15 November 2023;
- (v) The relocation of Jeti Nelayan was approved by Jabatan Pengairan Dan Saliran Negeri Pulau Pinang (JPS) on 18 August 2023;
- (vi) The Geotechnical report was submitted to Jabatan Kerja Raya (JKR) and has obtained approval on 05 April 2024;
- (vii) The Planning Approval report was submitted to Majlis Bandaraya Pulau Pinang (MBPP) and was approved on 16 May 2024 and
- (viii) The Environmental Impact Assessment (EIA) was submitted on 03 May 2024 to Department of Environment (DOE) and pending approval.

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Quarterly report on consolidated results for the period ended 30 November 2024

**B10. Group borrowings and debt securities**

As at 30/11/2024	Group 30/11/2024 RM'000	Secured 30/11/2024 RM'000	S/Term 30/11/2024 RM'000	L/Term 30/11/2024 RM'000
Banker's acceptance	729	729	729	-
Invoice financing	782	782	782	-
Bank overdraft	11,293	11,293	11,293	-
Hire purchases	800	800	764	36
Revolving credits	7,114	7,114	7,640	(526)
Term loans	130,833	130,833	43,154	87,679
<b>Total</b>	<b>151,551</b>	<b>151,551</b>	<b>64,363</b>	<b>87,188</b>

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>

**B11. Derivative financial instruments**

The Group does not have any financial instruments with off-balance sheet risk as at 30 Nov 2024.

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## Quarterly report on consolidated results for the period ended 30 November 2024

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

The retained profits of the Group as at 30 November 2024 and 31 August 2024 are analyzed as follows:

	As at 30/11/2024 RM'000	As at 31/08/2024 RM'000
Total losses of the Company and its subsidiaries:		
-Realised	(93,454)	(81,175)
-Unrealised	-	-
	<hr/>	<hr/>
	(93,454)	(81,175)
Total share of retained profits from jointly controlled entities:		
-Realised	-	-
	<hr/>	<hr/>
	(93,454)	(81,175)
Less: Consolidation adjustments	61,443	50,967
Total accumulated losses as per Consolidated Statement of Financial Position	<hr/> <hr/>	<hr/> <hr/>
	(32,011)	(30,208)

### B13. Changes in material litigation

During the financial quarter ended 30 November 2024, 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 2024.

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## Quarterly report on consolidated results for the period ended 30 November 2024

### 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 30/11/2024 RM'000	Preceding year corresponding 30/11/2023 RM'000	Current year to date 30/11/2024 RM'000	Preceding year corresponding 30/11/2023 RM'000
Net earnings/(loss) to owners of the parent				
-Continuing operations	(2,160)	415	(2,160)	415
-Discontinued operations	357	(276)	357	(276)
	<u>(1,803)</u>	<u>139</u>	<u>(1,803)</u>	<u>139</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	(1.92)	0.37	(1.92)	0.37
-Discontinued operation	0.32	(0.25)	0.32	(0.25)
	<u>(1.60)</u>	<u>0.12</u>	<u>(1.60)</u>	<u>0.12</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: 21<sup>st</sup> January 2025**