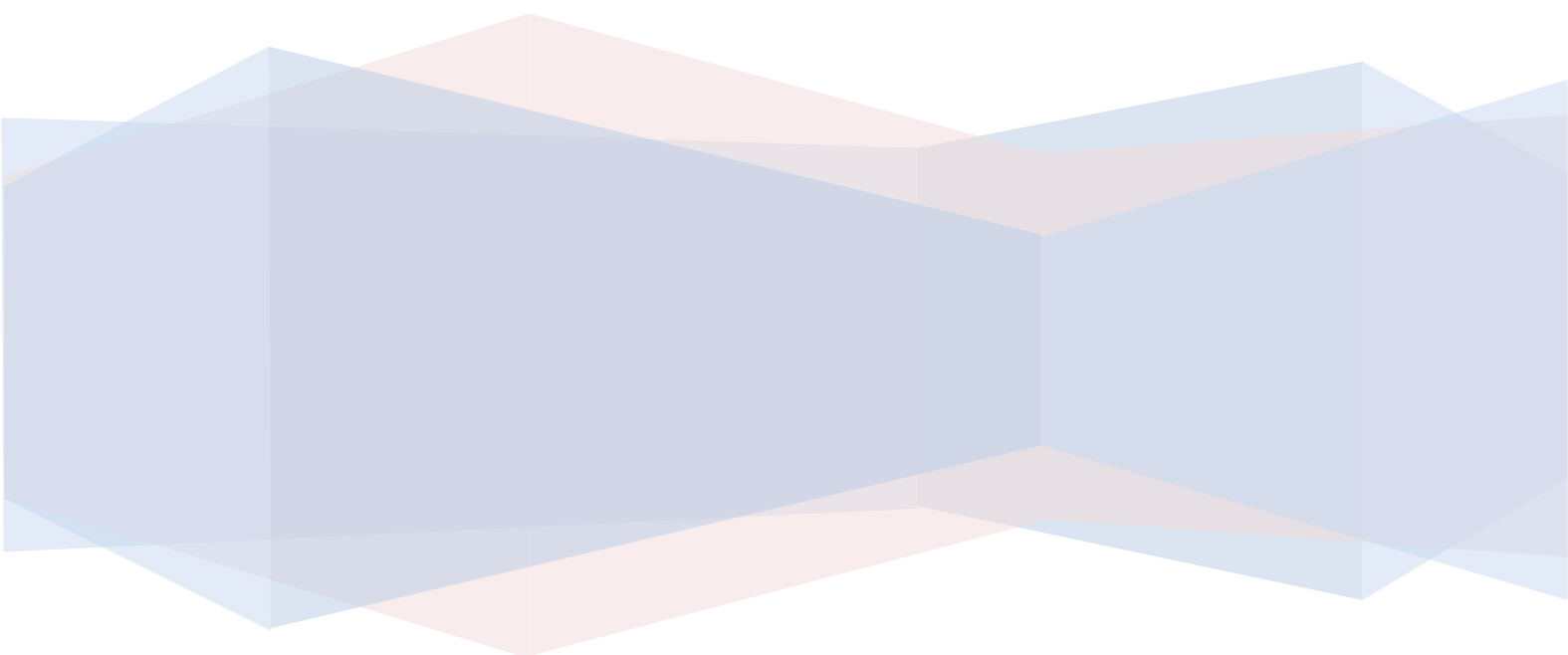


# **PJBUMI BERHAD**

## **Quarterly Report**

As at 30 September 2021



The Board of Directors of PJBumi Berhad (“PJBUMI” or the “Company”) is pleased to announce the following unaudited condensed consolidated financial statements for the quarter ended 30 September 2021.

## Condensed Consolidated Interim Financial Statements

For the three-month period ended 30 September 2021

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current quarter 3 months ended		Cumulative quarter 3 months ended	
		30-Sep 2021	30-Sep 2020	30-Sep 2021	30-Sep 2020
		RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	A10.1	2,142	-	2,142	-
Cost of sales		(1,769)	-	(1,769)	-
<b>Gross profit</b>		373	-	373	-
Other income		9	-	9	-
Administrative expenses		(352)	-	(352)	-
Other operating expenses		-	-	-	-
<b>Operating profit</b>		30	-	30	-
Finance costs		-	-	-	-
<b>Profit before tax</b>		30	-	30	-
Income tax expenses		-	-	-	-
<b>Net profit, total comprehensive income for the period</b>		30	-	30	-
<b>Net profit, total comprehensive for the period attributable to:</b>					
Equity holders of the company		30	-	30	-
Non-controlling interests		-	-	-	-
		30	-	30	-
<b>Basic earnings per share attributable to shareholders of the company (sen per share)</b>					
Basic	B12	0.04	-	0.04	-
Diluted	B12	0.03	-	0.04	-

#### Notes:

1. The Unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial report
2. The financial year end of the Group has been changed from 31 December 2020 to 30 June 2021. There are no comparative financial information disclosed for the current quarter and for the preceding year corresponding period.

## Condensed Consolidated Interim Financial Statements

As at 30 September 2021

### CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Note	30-Sep 2021 Unaudited RM'000	30-Jun 2021 Audited RM'000
<b>Asset</b>		
<b>Non-current assets</b>		
Property, plant and equipment	43	47
Investment properties	10,709	10,709
Right of use assets	19	19
Deferred tax assets	254	254
Goodwill	15,313	15,313
	26,338	26,342
<b>Current assets</b>		
Trade and other receivables	4,882	4,672
Cash and cash equivalents	140	101
	5,022	4,773
<b>Total assets</b>	<b>31,360</b>	<b>31,115</b>

Note:

- These Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attach to these interim financial reports.

## Condensed Consolidated Interim Financial Statements

As at 30 September 2021

### CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)

Note	30-Sep 2021 Unaudited RM'000	30-Jun 2021 Audited RM'000
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	44,473	44,473
Reserve	2,775	2,775
Accumulated losses	(24,356)	(24,386)
Equity attributable to the owners of the Company	22,892	22,862
Non-controlling interest	212	212
<b>Total equity</b>	<b>23,104</b>	<b>23,074</b>
<b>Non current liabilities</b>		
Lease liability	20	20
Deferred tax liabilities	3	3
	23	23
<b>Current liabilities</b>		
Trade and other payables	5,028	4,813
Income tax payable	3,205	3,205
	8,233	8,018
<b>Total liabilities</b>	<b>8,256</b>	<b>8,041</b>
<b>Total equity and liabilities</b>	<b>31,360</b>	<b>31,115</b>

Note:

- These condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attach to these interim financial reports.

## Condensed Consolidated Interim Financial Statements

For the period ended 30 September 2021

### CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						
	Distributable/(Non-distributable)						Non
Note	Share capital RM'000	Revaluation reserve RM'000	Warrant reserve RM'000	Accumulated losses RM'000	Total RM'000	controlling interest RM'000	
At 1 July 2021	44,473	2,694	81	(24,386)	22,862	212	23,074
Profit for the period	-	-	-	30	30	-	30
At 30 September 2021	44,473	2,694	81	(24,356)	22,892	212	23,104
At 1 January 2020	44,473	4,694	81	(26,841)	22,407	220	22,627
Disposal of subsidiary		(2,000)		2,004	4		4
Profit for the period	-	-	-	451	451	(8)	443
At 30 June 2021	44,473	2,694	81	(24,386)	22,862	212	23,074

Note:

- These condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attach to these interim financial reports.

## Condensed Consolidated Interim Financial Statements

For the period ended 30 September 2021

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	3 months ended	
		30-Sep-21 RM'000	30-Sep-20 RM'000
<b>Operating activities</b>			
Profit before tax		30	-
Adjustments for:			
Depreciation of property, plant and equipment		4	-
Total adjustment		4	-
<b>Operating profit before changes in working capital</b>		<b>34</b>	<b>-</b>
<b>Changes in working capital</b>			
Increase in receivables, deposit and prepayments		(210)	-
Increase in payables and accruals		(139)	-
Increase in amount due to director		354	-
Cash generated from operations		39	-
<b>Net cash generated from operations</b>		<b>39</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>39</b>	<b>-</b>
<b>Cash and cash equivalents at 1 July</b>		<b>101</b>	<b>-</b>
<b>Cash and cash equivalents at 30 September</b>		<b>140</b>	<b>-</b>

#### Notes:

1. The Unaudited Condensed Consolidated Statement of Cash flows should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial report
2. The financial year end of the Group has been changed from 31 December 2020 to 30 June 2021. There are no comparative figures disclosed for the current quarter.

## **PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134**

**As at 30 September 2021**

### **A1. CORPORATE INFORMATION**

PJBumi Berhad is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

These condensed consolidated interim financial statements were approved by the Board of Directors on 29<sup>th</sup> November 2021.

### **A2. BASIS OF PREPARATION**

These condensed consolidated interim financial statements, for the period ended 30 September 2021, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the listing requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. They should also be read in conjunction with the financial statements of the Group for the year ended 30 June 2021 and the accompanying notes attached to the condensed consolidated interim financial statements.

Within the context of these condensed consolidated interim financial statements, the Group includes the Company and its subsidiaries as at and for the quarter ended 30 September 2021.

### **A3. SIGNIFICANT ACCOUNTING POLICIES**

Except as described below, the same accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 June 2021.

## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

As at 30 September 2021 (Continued)

### A3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

As of 1 January 2021, the Group has adopted the following MFRS and Amendments to MFRSs and Annual Improvement to Standards

***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2021***

- |   |                |
|---|----------------|
| <ul style="list-style-type: none"> <li>• Interest Rate Benchmark Reform—Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)</li> </ul> | 1 January 2021 |
| <ul style="list-style-type: none"> <li>• Covid-19-Related Rent Concessions (Amendment to MFRS 16 Leases)</li> </ul>                                     | 1 April 2021   |

The initial application on the above pronouncements did not have any significant material impact on the financial statements of the Group.

The following are accounting standards, amendments and interpretations of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group.

***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022***

- | <b>MFRSs and amendments to MFRSs</b>  | <b>Effective for annual period beginning on or after</b> |
|---|--|
| <ul style="list-style-type: none"> <li>• Property, Plant and Equipment—Proceeds before Intended Use (Amendments to MFRS 116 Property, Plant and Equipment)</li> </ul>                 | 1 January 2022   |
| <ul style="list-style-type: none"> <li>• Onerous Contracts—Cost of Fulfilling a Contract (Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets)</li> </ul> | 1 January 2022   |
| <ul style="list-style-type: none"> <li>• MFRS 17: Insurance Contract Amendments to MFRS 17 Insurance Contracts</li> </ul>   | 1 January 2023   |
| <ul style="list-style-type: none"> <li>• Classification of Liabilities as Current or Non-current (Amendments to MFRS 101)</li> </ul>  | 1 January 2023   |
| <ul style="list-style-type: none"> <li>• Disclosure of Accounting Policies (Amendments to MFRS 101)</li> </ul>  | Deferred   |
| <ul style="list-style-type: none"> <li>• Definition of Accounting Estimates (Amendments to MFRS 108)</li> </ul>   | Deferred   |



## **PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134**

**As at 30 September 2021 (Continued)**

### **A3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Group and the Company will apply the above MFRSs, Amendments and Interpretations that are applicable once they become effective. The initial application of application of the above MFRSs, Amendments and Interpretations is not expected to have any significant impact on the financial statements of the Group and the Company

### **A4. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audited financial statements of PJBUMI and its subsidiaries for the period ended 30 June 2021 were not subject to any audit qualification.

### **A5. SEASONALITY OF OPERATION**

The Group's operations are not affected by any seasonal or cyclical factors.

### **A6. UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows because of their nature, size and incidence during the current quarter under review and financial year-to-date.

## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

As at 30 September 2021 (Continued)

### A7. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect in the current quarter under review and financial year-to-date.

### A8. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review and financial year-to-date.

### A9. DIVIDEND

No interim ordinary dividend has been declared for the financial year ended 30 September 2021 (30 September 2020: Nil).

### A10. SEGMENTAL INFORMATION

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last annual financial statements.

A10.1 The Group's segmental report for the current quarter ended 30 September 2021 is as follows:

	Manufacturing & Trading	Operation, Maintenance & design	Waste Management Services	Corporate Holding	Construction & Project	Resources, Commodity Trading & Marketing Services	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Revenue								
External	-	41	29	-	2,050	22	-	2,142
Inter-segment revenue	-	1,953	-	-	-	-	(1,953)	-
<b>Segment Results</b>	-	1,994	29	-	2,050	22	(1,953)	2,142
(Loss)/Profit before tax	(2)	158	(44)	(118)	96	(60)	-	30
Finance costs	-	-	-	-	-	-	-	-
(Loss)/Profit before taxation	(2)	158	(44)	(118)	96	(60)	-	30
Tax Expense	-	-	-	-	-	-	-	-
<b>Net (loss)/profit after taxation</b>	(2)	158	(44)	(118)	96	(60)	-	30
<b>attributable to:</b>								
Equity holders of the company								30
Non-controlling interest								-
<b>Net profit for the period</b>								<u>30</u>

The review of the Group's and segmental performance is further illustrated in Note B1 and B2.

## **PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134**

**As at 30 September 2021 (Continued)**

### **A11. VALUATION OF PROPERTIES, PLANT AND EQUIPMENT**

There is no valuation of properties, plant and equipment in the current quarter under review.

### **A12. SUBSEQUENT EVENT**

There were no material events subsequent to the end of the current quarter under review.

### **A13. FINANCIAL RISK MANAGEMENT**

The Group's financial risk management objectives and policies are consistent with those disclosed in the financial statement as at and for the period ended 30 June 2021.

### **A14. CONTINGENCIES**

There were no material changes in contingent liabilities or contingent assets since the last audited financial statements for the period ended 30 June 2021.

### **A15. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the current quarter under review.

### **A16. CAPITAL COMMITMENT**

There were no capital commitments as at end of the current quarter under review.

### **A17. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the current quarter under review.

**PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**As at 30 September 2021**

**B1. REVIEW OF GROUP PERFORMANCE**

	Individual Quarter 3 months Ended	Cumulative Quarter 3 months Ended
	30 September 2021	30 September 2021
	RM'000	RM'000
<b>Revenue</b>		
Manufacturing & Trading	-	-
Operation & Maintenance contract	41	41
Waste Management contract	29	29
Construction & Project	2,050	2,050
Marketing Services	22	22
	2,142	2,142
<b>Segment results</b>		
Manufacturing & Trading	(2)	(2)
Operation & Maintenance contract	158	158
Waste Management contract	(44)	(44)
Construction & Project	96	96
Marketing Services	(60)	(60)
Corporate holding	(118)	(118)
<b>Profit from operations</b>	30	30
Finance costs	-	-
Profit before taxation	30	30
Tax credit	-	-
<b>Net profit, total comprehensive</b>	30	30
<b>profit attributable to :</b>		
Equity holders of the company	30	30
Non-controlling interest	-	-
	30	30

**1.1 Segment Background**

The group is organized into business units based on their products and services, and has four operating segments as follows:

- a) Civil, mechanical and electrical engineering works, providing maintenance, upgrading and/or rectification works.
- b) Commodity trading, industrial products trading and marketing services
- c) Waste management services

**PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**As at 30 September 2021**

**B1. REVIEW OF GROUP PERFORMANCE (CONTINUED)**

**1.1 Segment Background (continued)**

- d) Fabrication and sales of fibre glass related products and steel structures
- e) Management services and investment holding.

**1.2 Group and segment Analysis**

**Group Analysis**

For the current quarter, the Group has recorded revenue and profit before tax of RM2.142 million and RM0.030 million respectively.

There are no preceding quarter and year to date comparisons due to the change of the financial year end from 31 December 2020 to 30 June 2021.

**B2. VARIATION OF RESULTS AGAINST THE PRECEDING QUARTER**

	<b>3 months Ended 30 Sept 2021 RM'000</b>	<b>3 months Ended 30 June 2021 RM'000</b>
Revenue	2,142	478
Profit before tax	<u>30</u>	<u>120</u>

The Group posted revenue of RM2.142 million for the current quarter under review, an increase by RM1.664 million as compared to the immediately preceding quarter of RM0.478 million. The increase in revenue mainly due orders received for home improvement and work from home package.

The Group however recorded lower pretax profit of RM0.030 million against RM0.120 million in the previous quarter.

**PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**As at 30 September 2021**

**B3. COMMENTARY ON PROSPECTS**

For the current financial year and post effect of COVID-19, PJBUMI will continue to proceed with caution against the uncertain economic turmoil. The Group will continue with its cost cutting initiatives and implement various business strategies and countermeasures to mitigate and overcome the adverse financial effect and to enhance efforts to improve operational efficiencies.

Barring any unforeseen circumstances, The Group and the Board of Directors expect the Group's revenue stream will improve by mid next year. Despite these uncertainties, the Group remains vigilant and will continue to strengthen its position for medium and long-term business prospects. The revenue trend is expected to grow moderately from the engineering and construction ("EC") segment, waste management services and Marketing services.

**B4. VARIANCE OF ACTUAL AND FORECAST PROFIT**

The Group did not issue any profit forecast or profit guarantee for the financial period.

**B5. TAXATION**

There was no adjustment of deferred taxation during the current financial quarter.

**B6. UNQUOTED INVESTMENT AND/OR PROPERTIES**

There was no sale of unquoted investment and/or properties for the current quarter under review and financial year-to-date.

**B7. CORPORATE PROPOSAL**

There is no corporate proposal that was announced and not completed for the current quarter under review.

**B8. BORROWINGS**

There was no borrowing for the Group during the current financial quarter.

**PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**As at 30 September 2021**

**B9. DISCLOSURE OF GAINS/(LOSSES) ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES**

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 June 2021.

**B10. “OFF BALANCE SHEET” FINANCIAL INSTRUMENT**

The Group does not have any financial instruments with off balance sheet risk as at the date of this announcement.

**B11. CHANGES IN MATERIAL LITIGATION**

There was no change in material litigation for the Group during the current financial quarter.

**B12. EARNINGS PER SHARE**

- (a) Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares held by the company as follows:

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	30-Sep 2021	30-Sep 2020	30-Sep 2021	30-Sep 2020
Profit net of tax attributable to owners of the parent in the computation of earnings per share (RM'000)	30	-	30	-
Weighted average number of ordinary share in issue ('000)	82,000	-	82,000	-
Basic earning per share (sen per share)	0.04	-	0.04	-

**PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**As at 30 September 2021**

**B12. EARNINGS PER SHARE (CONTINUED)**

- (b) Diluted earnings per share amounts are calculated by dividing profit/(loss) for the period, net of tax, attributable to equity holders of the parent Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	30-Sep 2021	30-Sep 2020	30-Sep 2021	30-Sep 2020
Profit net of tax attributable to owners of the parent in the computation of earnings per share (RM'000)	30	-	30	-
Weighted average number of ordinary share in issue ('000)	97,000	-	97,000	-
Basic earning per share (sen per share)	0.03	-	0.03	-

**By Order of the Board**

Secretary