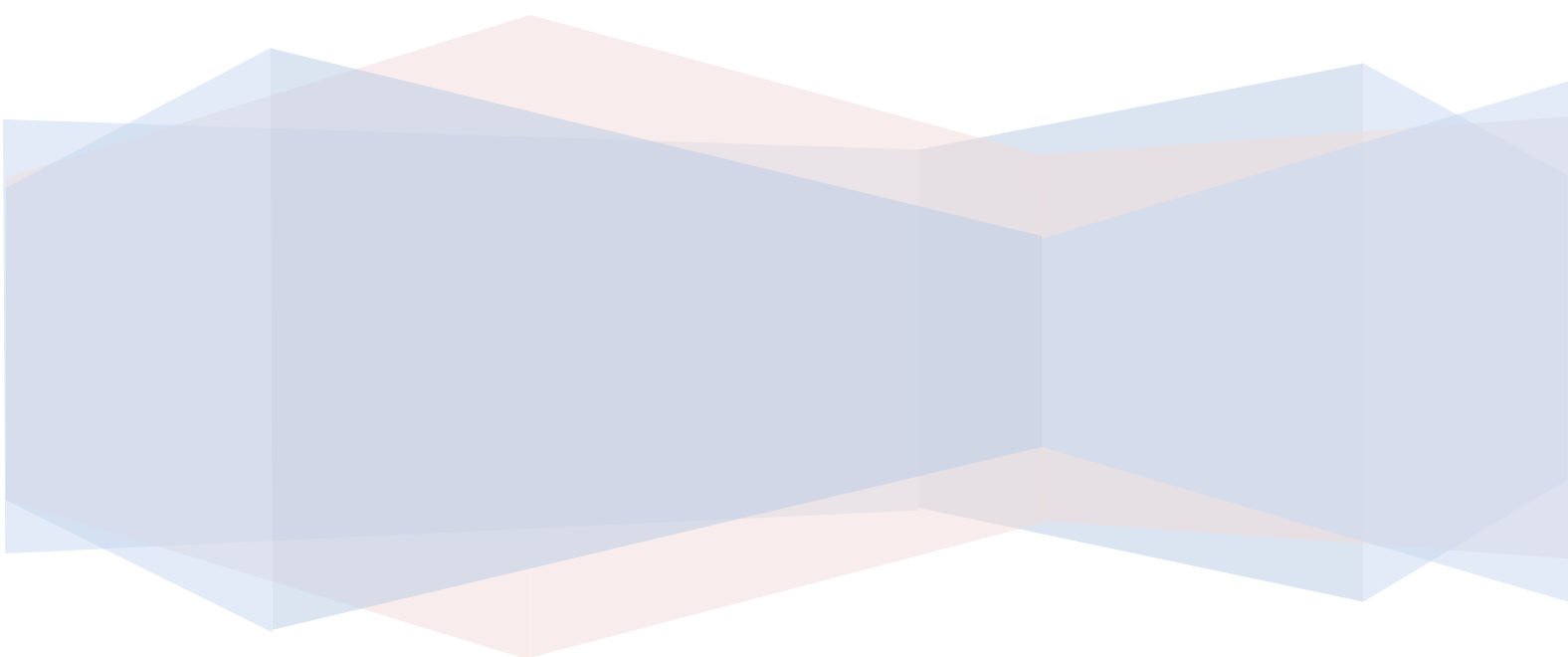


PJBUMI BERHAD

Quarterly Report

As at 31 Mac 2022



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 31 Mar 2022.

Condensed Consolidated Interim Financial Statements

For the three-month period ended 31 Mar 2022

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

	Note	Current quarter 3 months ended		Cumulative quarter 9 months ended	
		31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
		Unaudited RM'000	Audited RM'000	Unaudited RM'000	Audited RM'000
Revenue	A10.1	1,155	-	5,362	-
Cost of sales		(896)	-	(4,338)	-
Gross profit		259	-	1,024	-
Other income		229	-	319	-
Administrative expenses		(430)	-	(1,251)	-
Other operating expenses		-	-	-	-
Operating profit		58	-	92	-
Finance costs		-	-	-	-
Profit before tax		58	-	92	-
Income tax expenses		-	-	-	-
Net profit, total comprehensive income for the year		58	-	92	-
Net profit, total comprehensive for the year attributable to:					
Equity holders of the company		58	-	93	-
Non-controlling interests		-	-	(1)	-
		58	-	92	-
Basic earnings per share attributable to shareholders of the company (sen per share)					
Basic	B12	0.07	-	0.11	-
Diluted	B12	0.06	-	0.10	-

Notes:

- 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
- 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 31 Mar 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Note	31-Mar 2022 Unaudited RM'000	30-Jun 2021 Audited RM'000
Asset		
Non-current assets		
Property, plant and equipment	141	47
Investment properties	10,709	10,709
Right of use assets	19	19
Deferred tax assets	254	254
Goodwill	15,313	15,313
	26,436	26,342
Current assets		
Trade and other receivables	4,831	4,672
Cash and cash equivalents	57	101
	4,888	4,773
Total assets	31,324	31,115

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 31 Mac 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)

Note	31-Mar 2022 Unaudited RM'000	30-Jun 2021 Audited RM'000
Equity and liabilities		
Equity		
Share capital	44,473	44,473
Reserve	2,775	2,775
Accumulated losses	(24,293)	(24,386)
Equity attributable to the owners of the Company	22,955	22,862
Non-controlling interest	211	212
Total equity	23,166	23,074
Non current liabilities		
Lease liability	20	20
Deferred tax liabilities	3	3
	23	23
Current liabilities		
Trade and other payables	4,930	4,813
Income tax payable	3,205	3,205
	8,135	8,018
Total liabilities	8,158	8,041
Total equity and liabilities	31,324	31,115

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 31 Mac 2022

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Attributable to owners of the parent								
Distributable/(Non-distributable)								
	Note	Share capital	Revaluation reserve	Warrant reserve	Accumulated losses	Total	Non controlling interest	Total Equity
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2021		44,473	2,694	81	(24,386)	22,862	212	23,074
Profit for the year		-	-	-	93	93	(1)	92
At 31 Mac 2022		44,473	2,694	81	(24,293)	22,955	211	23,166
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 31 Mac 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	9 months ended
		31-Mar-22 Unaudited RM'000
Operating activities		
Profit before tax		92
Adjustments for:		
Depreciation of property, plant and equipment		21
Total adjustment		21
Operating profit before changes in working capital		113
<u>Changes in working capital</u>		
Increase in receivables, deposit and prepayments		(159)
Decrease in payables and accruals		(207)
Increase in amount due to director		324
Cash generated from operations		71
Net cash generated from operations		71
Investing activities		
Acquisition of property, plant and equipment		(115)
Net cash used in from investing activities		(115)
Net increase in cash and cash equivalents		(44)
Cash and cash equivalents at 1 July		101
Cash and cash equivalents at 31 Mac		57

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 31 Mac 2022

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 30th May 2022.

A2. BASIS OF PREPARATION

These condensed consolidated interim financial statements, for the period ended 31 December 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.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 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 31 Mac 2022 (Continued)**

A3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

As of 1 January 2022, 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 2022

- Property, Plant and Equipment—Proceeds before Intended Use (Amendments to MFRS 116 Property, Plant and Equipment) 1 January 2022
- Onerous Contracts—Cost of Fulfilling a Contract (Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets) 1 January 2022

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 2023

- | MFRSs and amendments to MFRSs | Effective for annual period beginning on or after |
|--|--|
| • MFRS 17: Insurance Contract | |
| • Amendments to MFRS 17 Insurance Contracts | 1 January 2023 |
| • Classification of Liabilities as Current or Non-current (Amendments to MFRS 101) | 1 January 2023 |
| • Disclosure of Accounting Policies (Amendments to MFRS 101) | Deferred |
| • Definition of Accounting Estimates (Amendments to MFRS 108) | Deferred |

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134
As at 31 Mac 2022 (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 the Group 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 31 Mac 2022 (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

There was no dividend declared/paid in the current quarter under review.

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 31 Mac 2022 is as follows:

	Manufacturing & Trading	Operation, Maintenance & design	Environmental Management Services	Corporate holding	Construction & Project	Trading & Marketing Services	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Segment Revenue								
Revenue								
External	-	77	10	-	992	76	-	1,155
Inter-segment revenue	-	945	-	-	-	-	(945)	-
Segment Results	-	1,022	10	-	992	76	(945)	1,155
Profit/(Loss) before tax	(2)	54	(38)	38	43	(37)	-	58
Finance costs	-	-	-	-	-	-	-	-
Profit/(Loss) before taxation	(2)	54	(38)	38	43	(37)	-	58
Tax Expense	-	-	-	-	-	-	-	-
Net profit/(loss) after taxation	(2)	54	(38)	38	43	(37)	-	58
attributable to:								
Equity holders of the company								58
Non-controlling interest								-
Net profit for the year								58

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 31 Mac 2022 (Continued)

A11. VALUATION OF PROPERTIES, PLANT AND EQUIPMENT

There was no valuation exercise conducted on the property, plant and equipment of the Group during the 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 31 Mac 2022

B1. REVIEW OF GROUP PERFORMANCE

	Individual Quarter 3 months Ended	Cumulative Quarter 9 months Ended
	31 Mac 2022	31 Mac 2022
	RM'000	RM'000
Revenue		
Manufacturing & Trading	-	-
Operation & Maintenance contract	77	189
Environmental Management Services	10	52
Construction & Project	992	4,943
Trading & Marketing	76	178
	1,155	5,362
Segment results		
Manufacturing & Trading	(2)	(4)
Operation & Maintenance contract	54	301
Environmental Management Services	(38)	(110)
Construction & Project	43	229
Trading & Marketing	(37)	(96)
Corporate holding	38	(228)
Profit from operations	58	92
Finance costs	-	-
Profit before taxation	58	92
Tax credit	-	-
Net profit, total comprehensive	58	92
profit attributable to :		
Equity holders of the company	58	93
Non-controlling interest	-	(1)
	58	92

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) General & Industrial products trading and marketing services
- c) Environmental Management Services

PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
As at 31 Mac 2022

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

The Group posted revenue of RM1.155 million for the current quarter, mainly contributed from construction & project related contract and marketing services. Other segments are catching up for their contributions for the Group due to the impact of the pandemic. The Group registered a minimal profit before tax for this current quarter.

For nine months financial period, the Group recorded revenue of RM5.362 million and mainly contributed by construction & project related division.

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

	Current quarter ended 31 Mac 2022 RM'000	Preceding quarter ended 31 December 2021 RM'000
Revenue	1,155	2,066
Profit before tax	58	4

The Group posted revenue of RM1.155 million for the current quarter under review, a decrease by RM0.911 million or 44% as compared to the immediately preceding quarter of RM2.066 million.

The Group however recorded a higher pretax profit against the previous quarter mainly due to rental income of RM0.216 million for the current quarter.

PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
As at 31 Mac 2022

B3. COMMENTARY ON CURRENT YEAR PROSPECTS

For the current financial year, the post effect of COVID-19 and with the relaxation of the travel restrictions and all business sectors are allowed to operate in full capacity, the Group anticipates that the economy will gradually improve towards the end of 2022 but still challenging due to uncertainties.

However, the cost of doing business has increased with the implementation of the minimum wage order, increase in oil prices, rising raw material and logistic costs. The Group and the Board of Directors 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.

With the information above, barring any unforeseen circumstances, the Group is cautiously optimistic about the business performance moving forward.

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.

PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
As at 31 Mac 2022

B8. BORROWINGS

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

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 for this current quarter.

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 which might materially and adversely affect the position or business of the Group as at 24 May 2022, being the latest practicable date.

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		9 months ended	
	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Profit net of tax attributable to owners of the parent in the computation of earnings per share (RM'000)	58	-	93	-
Weighted average number of ordinary share in issue ('000)	82,000	-	82,000	-
Basic earning per share (sen per share)	0.07	-	0.11	-

PART B - OTHER EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
As at 31 Mac 2022

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		9 months ended	
	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Profit net of tax attributable to owners of the parent in the computation of earnings per share (RM'000)	58	-	93	-
Weighted average number of ordinary share in issue ('000)	97,000	-	97,000	-
Basic earning per share (sen per share)	0.06	-	0.10	-

By Order of the Board

Secretary