



## PLS PLANTATIONS BERHAD

(Company No : 198701001365 (160032-K))

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

(These figures have not been audited)

	Current 3 months ended		Cumulative 6 months ended	
	30.9.2020 RM'000	30.9.2019 RM'000	30.9.2020 RM'000	30.9.2019 RM'000
Revenue	35,288	25,351	57,222	43,067
Fair value gain in biological assets	296	840	622	992
Cost of sales*	(25,065)	(19,403)	(40,010)	(35,860)
<b>Gross profit</b>	<b>10,519</b>	<b>6,788</b>	<b>17,834</b>	<b>8,199</b>
Other income	991	565	1,587	1,367
Administrative expenses	(2,873)	(3,190)	(5,792)	(7,279)
Depreciation and amortisation	(281)	(504)	(691)	(919)
<b>Results from operating activities</b>	<b>8,356</b>	<b>3,659</b>	<b>12,938</b>	<b>1,368</b>
Interest income	2	5	3	18
Finance cost	(966)	(1,657)	(1,526)	(3,294)
Profit/(Loss) before taxation	7,392	2,007	11,415	(1,908)
Taxation	(2,094)	(941)	(3,309)	(600)
<b>Net Profit/(Loss) for the period</b>	<b>5,298</b>	<b>1,066</b>	<b>8,106</b>	<b>(2,508)</b>
<b>Other comprehensive expense, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>5,298</b>	<b>1,066</b>	<b>8,106</b>	<b>(2,508)</b>
<b>Net Profit/(Loss) Attributable to:</b>				
Owners of the parent	3,944	989	6,136	(1,389)
Non-controlling interests	1,354	77	1,970	(1,119)
<b>Net Profit/(Loss) for the period</b>	<b>5,298</b>	<b>1,066</b>	<b>8,106</b>	<b>(2,508)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	3,944	989	6,136	(1,389)
Non-controlling interests	1,354	77	1,970	(1,119)
<b>Total comprehensive income/(loss) for the period</b>	<b>5,298</b>	<b>1,066</b>	<b>8,106</b>	<b>(2,508)</b>
<b>Earnings/(Losses) per share for net profit/(loss) attributable to owners of the parents :</b>				
Basic (Sen)	1.12	0.28	1.75	(0.40)
Diluted (Sen)	N/A	N/A	N/A	N/A
<b>Remark :</b>				
* Included depreciation and amortization	3,001	2,943	5,828	5,891

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 March 2020.



**PLS PLANTATIONS BERHAD**  
(Company No : 198701001365 (160032-K))  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**  
(These figures have not been audited)

	30 September 2020	(Audited) 31 March 2020
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	24,231	9,736
Right-of-use assets	150,651	144,629
Intangible assets	17,922	17,922
Bearer plants	169,234	163,176
Biological assets	5,532	4,976
Investment properties	274	274
Deferred tax assets	295	295
Performance deposits	50,000	50,000
	418,139	391,008
<b>Current assets</b>		
Inventories	7,069	6,681
Biological assets	2,628	1,906
Trade, other receivables and prepayment	16,641	16,577
Tax recoverable	826	588
Fixed deposits with licensed banks	2,490	2,086
Cash and cash equivalents	22,966	3,905
	52,620	31,743
	470,759	422,751
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
Share capital	101,252	87,961
Warrant reserve	33,645	36,936
Retained earnings	68,882	62,746
<b>Equity attributable to owners of the parent</b>	203,779	187,643
Non-controlling interests	45,385	43,414
<b>Total Equity</b>	249,164	231,057
<b>Non-current liabilities</b>		
Lease liabilities	3,110	3,042
Bank term loan and borrowings	100,753	85,517
Deferred tax liabilities	49,359	46,137
	153,222	134,696
<b>Current liabilities</b>		
Trade and other payables	28,270	31,258
Contract liabilities	525	525
Amount due to directors	5,138	5,138
Lease liabilities	6,272	1,203
Bank term loan and borrowings	28,168	18,874
	68,373	56,998
<b>Total liabilities</b>	221,595	191,694
<b>TOTAL EQUITY AND LIABILITIES</b>	470,759	422,751
Net assets per share attributable to owners of the parent (RM)	0.5611	0.5351

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 March 2020.



**PLS PLANTATIONS BERHAD**  
(Company No : 198701001365 (160032-K))  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

	<----- Attributable to Owners of the Parent ----->				Non- controlling Interests	Total Equity
	Share Capital RM'000	Non-Distributable Warrant Reserve	Distributable Retained Earnings RM'000	Total RM'000	RM'000	RM'000
<b>At 1 April 2019,</b>	87,961	-	106,015	193,976	46,450	240,426
Total comprehensive expense for the period	-	-	(1,389)	(1,389)	(1,119)	(2,508)
<b>At 30 September 2019</b>	<b>87,961</b>	<b>-</b>	<b>104,626</b>	<b>192,587</b>	<b>45,331</b>	<b>237,918</b>
<b>At 1 April 2020,</b>	87,961	36,936	62,746	187,643	43,415	231,058
Issuance of shares pursuant to:						
- warrants exercised	13,291	(3,291)	-	10,000	-	10,000
Total comprehensive income for the period	-	-	6,136	6,136	1,970	8,106
<b>At 30 September 2020</b>	<b>101,252</b>	<b>33,645</b>	<b>68,882</b>	<b>203,779</b>	<b>45,385</b>	<b>249,164</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 March 2020.



**PLS PLANTATIONS BERHAD**  
(Company No : 198701001365 (160032-K))  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

	Current Year To Date 30 September 2020 RM'000	Preceding Year Corresponding Period 30 September 2019 RM'000
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	11,415	(1,908)
Adjustments for :-		
Non-cash items	6,199	6,519
Non-operating items	(653)	(1,047)
Net interest income	1,524	3,212
Operating profit/(loss) before working capital changes	18,485	6,776
Net changes in working capital	(3,324)	(4,934)
Net tax refund/(paid)	(325)	(49)
<b>Net cash generated from/(used in ) operating activities</b>	14,836	1,793
<b>Cash flows from investing activities</b>		
Interest received	3	18
Proceeds from disposal of property, plant and equipment	10	158
Purchase of property, plant and equipment	(15,206)	(695)
Additions to bearer plants and biological assets	(9,670)	(4,078)
<b>Net cash generated from/(used in ) investing activities</b>	(24,863)	(4,597)
<b>Cash flows from financing activities</b>		
Interest paid	(1,549)	(3,100)
Decrease/(Increase) in pledged deposits placed with licensed bank	(404)	-
Proceeds from drawdown of term loan	26,761	2,909
Repayment of term loan	(1,458)	(7,958)
Repayments of lease liabilities	(3,322)	(521)
Proceed from warrants exercised	10,000	-
Advances from director	-	8,261
<b>Net cash generated from/(used in ) financing activities</b>	30,028	(409)
<b>Net increase/(decrease) in cash and cash equivalents</b>	20,001	(3,213)
<b>Cash and cash equivalents at beginning of period</b>	1,913	5,390
<b>Cash and cash equivalents at end of period</b>	21,914	2,177
Cash and cash equivalents included in the cash flow statement comprise the following :-		
Cash & bank balances	22,966	3,666
Fixed deposits with licenced bank	2,490	2,590
Less : Bank overdraft cum other banking facilities	(1,052)	(1,993)
Less : Fixed deposits pledged	(2,490)	(2,086)
	<b>21,914</b>	<b>2,177</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 March 2020.



# PLS PLANTATIONS BERHAD

(Company No : 198701001365 (160032-K))

(Incorporated in Malaysia)

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

(These figures have not been audited)

### 1. Basis of preparation

The condensed interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134 : Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Bhd. It should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended 31 March 2020.

The significant accounting policies and methods of computation adopted are consistent with those of the most recent audited financial statements for the year ended 31 March 2020 except for the adoption of new and amended MFRSs, IC Interpretations which are relevant to its operations and effective for the financial periods beginning on or after 1 April 2020. The adoption of these standards have not resulted in any material impact on the financial statements of the Group.

### 2. Qualification of audit report of the preceding annual financial statements

There was no qualification in the audited financial statements for the year ended 31 March 2020.

### 3. Seasonal or cyclical factors

The business operations of the Group are not mainly affected by any significant seasonal or cyclical factors.

### 4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size, or incidence during the quarter.

### 5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no estimates reported in the prior interim periods of the current financial year or in prior financial years.

### 6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the Group during the current quarter and financial year-to-date.

### 7. Dividend paid

There was no dividend declared or paid for the current quarter ended 30 September 2020.

### 8. Segment information

	September		September	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
Construction	-	325	-	325
Plantation	21,796	17,615	38,424	30,769
Manufacturing and Trading	12,402	7,736	19,524	12,298
	<u>34,198</u>	<u>25,676</u>	<u>57,948</u>	<u>43,392</u>
Elimination	1,090	(325)	(726)	(325)
Total	<u>35,288</u>	<u>25,351</u>	<u>57,222</u>	<u>43,067</u>
	-	-	-	-
<b>Segment Results</b>				
Construction	(701)	(720)	(1,589)	(1,859)
Plantation	8,717	4,331	13,909	3,529
Manufacturing and Trading	168	(96)	274	(590)
Investment Holding	-	-	(1)	-
Other	(1)	-	(1)	-
Elimination	173	144	346	288
Operating (loss)/profit	<u>8,356</u>	<u>3,659</u>	<u>12,938</u>	<u>1,368</u>
	-	-	-	-
Interest income	2	5	3	18
Finance costs	(966)	(1,657)	(1,526)	(3,294)
(Loss)/Profit before tax	<u>7,392</u>	<u>2,007</u>	<u>11,415</u>	<u>(1,908)</u>
	-	-	-	-

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

**9. Valuation of property, plant and equipment and bearer plant**

There were no amendments in the valuations amount of land and buildings brought forward to current quarter as compared to the previous year annual report.

**10. Material Events not reflected in the Financial Statements**

No transaction or event of a material or unusual nature had occurred between 30 September 2020 and the date of this announcement.

**11. Changes in the Composition of the Company**

On 23 July 2020, the Company, had acquired the entire issued and paid-up share capital of Parklane Advisors Sdn Bhd (PASB) at a purchase consideration of RM1.00. PASB became a wholly-owned subsidiary of the Company and currently is dormant.

Other than the above, there were no other changes in the composition of the Group during the current quarter under review.

**12. Changes in contingent liabilities**

Contingent liabilities of the Group as at 30 September 2020 comprise of:

	<b>Company</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>
Bank Guarantees to third parties in respect of utilities security deposit	84	84
Corporate guarantee to subsidiary in respect of purchasing machineries	9	-
Corporate guarantee to subsidiary in respect of a term loan	104,303	-
Corporate guarantee to subsidiary in respect of a term financing facilities	1,052	-
	<b>105,448</b>	<b>84</b>

**13. Capital commitments**

The Group has the following commitments during the current quarter as follow :-

	<b>Group</b>
	<b>RM'000</b>
Capital expenditures for new planting of bearer plants and biological assets	
- Approved and contracted for	3,847
- Approved but not contracted for	7,331
	<u>11,178</u>
Capital expenditures for contract farming	
- Approved and contracted for	3,913
	<u><b>15,091</b></u>



**PLS PLANTATIONS BERHAD**  
(Company No : 198701001365 (160032-K))  
(Incorporated in Malaysia)

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

**1. Review of performance**

	Current Year Cumulative Quarter	Preceding Year Corresponding Quarter	Changes	
			Amount	%
	<b>30.9.2020</b>	<b>30.9.2019</b>	<b>RM'000</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Revenue	57,222	43,067	14,155	33%
Fair value change in biological assets	622	992	(370)	-37%
Gross Profit	17,834	8,199	9,635	118%
Profit Before Interest and Tax	12,938	1,368	11,570	846%
Profit/(Loss) Before Tax	11,415	(1,908)	13,323	-698%
Profit/(Loss) After Tax	8,106	(2,508)	10,614	-423%
Profit/(Loss) Attributable to Owner of the parent	6,136	(1,389)	7,525	-542%

For the period ended 30 September 2020, the Group registered a higher revenue of RM57.2 million and profit before tax of RM11.4 million as compared with the revenue of RM43.1 million and loss before tax of RM1.9 million in the previous corresponding year.

The increase in revenue as compared to the preceding year corresponding period mainly attributable to the increase in the sales of FFB due to increase in average selling prices realised under the plantation division and also sales of frozen durian products under the manufacturing and trading division to oversea customers especially in China. Besides this, our newly acquired durian farm in Melaka and the recently executed contract farming lease agreements have also contributed to overall revenue on the sales of fresh whole durian. In tandem with this, profit before tax was registered as compared to loss before tax in the preceding year corresponding period.

**Fresh Fruit Bunch ('FFB')**

Sales Volume (in metric tonnes (MT))	68,212	68,121	91	0%
Average Selling Prices realised (in RM per MT)	507	387	120	31%

During the period under review, the Group's oil palm plantation recorded the FFB sales volume of 68,212 metric tonnes (MT) (2020 Q2 : 68,121 MT) and the average selling prices realised for FFB increases about 31% to RM507 per MT (2020 Q2 : RM387 per MT) as compared to the previous corresponding year.

**2. Comparison with preceding quarter results**

	Current Year Quarter	Immediate Preceding Quarter	Changes	
			Amount	%
	<b>30.9.2020</b>	<b>30.6.2020</b>	<b>RM'000</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Revenue	35,288	21,934	13,354	61%
Fair value change in biological assets	296	326	(30)	-9%
Gross Profit	10,519	7,315	3,204	44%
Profit Before Interest and Tax	8,356	4,582	3,774	82%
Profit Before Tax	7,392	4,023	3,369	84%
Profit After Tax	5,298	2,809	2,489	89%
Profit Attributable to Owner of the parent	3,944	2,193	1,751	80%

For the current quarter ended 30 September 2020, the Group reported an increase in revenue to RM35.3 million from RM21.9 million and profit before tax to RM7.4 million from RM4.0 million in the immediate preceding quarter. In tandem with this, the increase in the revenue and profit before tax for this current quarter were mainly attributable to the contribution made from oil palm plantation in plantation division, contract farming and manufacturing and trading divisions.

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

**3. Current year prospects**

The Group's objective remains focusing on its core plantations businesses especially in oil palm and durian plantation with its related manufacturing and trading businesses in order to diversify the Group's revenue and earnings streams.

With the prospects of the durian industry in Malaysia as well as promising potential of China market despite the uncertainty of the end of Covid-19 outbreak, the Board is more vigilant and optimistic that the Group venture into durian business will enable the Group to diversify its revenue stream and together with a higher Crude Palm Oil price will enhance the performance and the profitability for the remaining periods of the financial year ending 31 March 2021. To date, the Group has a total oil palm plantation planted of approximately 11,000 hectare and the Group has continued its replanting programme with other commercial viable species.

**4. Profit forecast**

Not applicable as no profit forecast was published.

**5. Tax expense**

	3 months ended 30 September		6 months ended 30 September	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
The tax expense comprises the following:				
Current tax				
- current year provision	42	-	86	-
Deferred tax	2,052	941	3,223	600
	<b>2,094</b>	<b>941</b>	<b>3,309</b>	<b>600</b>

**6. Status of corporate proposal announced**

Save for the proposals and corporate exercises disclosed below, there is no other corporate exercise which our Group has announced but is pending completion:

**I. (a)** On 25 October 2019, Maybank Investment Bank Berhad ("Maybank IB") and Astramina Advisory Sdn Bhd ("Astramina") wish to announce that the Company or PLS proposes to undertake the following:

(i) proposed issue of 175,350,000 new free warrants in PLS ("Warrants") on the basis of one (1) Warrant for every two (2) ordinary shares in PLS ("PLS Shares") held on an entitlement date to be determined by the Board at a later date ("Warrants Entitlement Date") ("Proposed Warrants Issue");

(ii) proposed renounceable rights issue of up to 1,052,100,000 new redeemable preference shares in PLS ("RPS") on the basis of two (2) RPS for every one (1) PLS Share held on an entitlement date to be determined by the Board at a later date ("Rights Entitlement Date") ("Proposed Rights Issue"); and

(iii) proposed amendments to the constitution of PLS ("Constitution") ("Proposed Amendments")

(Collectively referred to as "Proposals")

(b) On 11 December 2019, Maybank IB and Astramina wish to announce that the listing application in relation to the Proposed Warrants Issue and Proposed Rights Issue has been submitted to Bursa Securities.

(c) On 10 January 2020, Maybank IB and Astramina wish to announce that Bursa Securities had, vide its letter dated 9 January 2020 approved the following:

(i) admission of 175,350,000 Warrants and up to 1,052,100,000 RPS to the Official List of Bursa Securities; and

(ii) listing and quotation of the following on the Main Market of Bursa Securities: admission of 175,350,000 Warrants and up to 1,052,100,000 RPS to the Official List of Bursa Securities; and

(a) 175,350,000 Warrants;

(b) up to 175,350,000 Exercised Shares; and

(c) up to 1,052,100,000 RPS

The approval of Bursa Securities is subject to, among others, the following conditions:

(i) PLS and Maybank IB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposals;

(ii) PLS and Maybank IB to ensure that the issuance of securities pursuant to the Proposals will not aggravate the non-compliance of the public shareholding spread of PLS;

(iii) PLS and Maybank IB to inform Bursa Securities upon the completion of the Proposals;



**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

**(These figures have not been audited)**

(iv) PLS and Maybank IB to furnish Bursa Securities with a written confirmation of the compliance with the terms and conditions of Bursa Securities' approval once the Proposals are completed; and

(v) PLS and Maybank IB to furnish Bursa Securities on a quarterly basis a summary of the total number of ordinary shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of the listing fees payable.

(d) On 13 February 2020, Maybank IB and Astramina wish to announce that the exercise price of the Warrants has been fixed at RM0.80, representing a premium of RM0.0939 or approximately 13.30% to the five (5)-day VWAP of PLS Shares up to and including 12 February 2020, being the last trading day immediately preceding the price-fixing date for the Warrants Issued of RM0.7061 per PLS Share.

Maybank IB and Astramina also wish to announce that the deed poll constituting the 175,350,000 Warrants to be issued pursuant to the Warrants Issue has been executed.

(e) On 18 February 2020, Maybank IB and Astramina wish to announce that Bank Negara Malaysia ("BNM") had, vide its letter dated 11 February 2020, approved the issuance of the RPS of up to RM315.63 million to the non-resident shareholders of PLS pursuant to the Rights Issue based on the key terms of the RPS which are set out in the Appendix of the announcement ("BNM Approval").

The BNM Approval will be automatically revoked if:

(i) any information or documents submitted by PLS pursuant to the application to BNM or subsequent to the grant of the BNM Approval is found to be false, inaccurate, incomplete or misleading, or contains any errors or material omission;

(ii) the proceeds of the Rights Issue are used for purposes other than for :

(a) capital expenditure and general working capital required for the expansion of PLS's businesses; and

(b) repayment of borrowings with licensed domestic banks; and

(iii) PLS amends any of the terms of the Rights Issue including the use of proceeds without obtaining BNM's prior approval.

PLS is to also note that:

(i) PLS may redeem the RPS in foreign currency (other than in the national currency of Israel) or RM.

Notwithstanding the foregoing, where redemption is made in RM, the payment must be made into the external accounts of the non-resident shareholders of PLS;

(ii) any conversion of foreign currency into RM or vice versa must be carried out by a licensed domestic bank (i.e. Commercial bank, licensed investment bank or Islamic bank other than an international Islamic bank);

(iii) PLS must notify BNM of the date of issuance of the RPS and actual subscription amount by its non-resident shareholders after the RPS are issued; and

(iv) legal action may be taken against PLS under sub-section 214(9) of the Financial Services Act 2013 in the event PLS fails to comply with any of the above conditions in relation to the BNM Approval granted under the foreign exchange administration rules.

(f) On 6 March 2020, Maybank IB and Astramina wish to announce that the Warrants Issue has been completed following the admission of the warrants to the Official List of Bursa Securities and the listing and quotation of 175,350,000 Warrants on the Main Market of Bursa Securities

(g) On 18 June 2020, Maybank IB and Astramina wish to announce that the Company has submitted an application to Bursa Securities' to seek its approval for an extension of time of six (6) months from 9 July 2020 up to 8 January 2021 for the Company to implement the Rights Issue ("Application").

(h) On 24 June 2020, Maybank IB and Astramina are pleased to announce that Bursa Malaysia Securities Berhad had approved PLS's application.

**II.** (a) On 30 October 2020, the Company wishes to announce that it has received a notice of unconditional mandatory take-over offer from RHB Investment Bank Berhad ("RHB IB") and Astramina Advisory Sdn Bhd ("Astramina"), on behalf of the Ekovest Berhad ("Offeror"), to acquire all the remaining securities in PLS not already held by the Offeror for a cash consideration of RM0.95 per ordinary share and RM0.15 per warrant issued by the PLS ("Notice").

(b) On 3 November 2020, in accordance with Paragraph 3.06 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia, the Company has appointed DWA Advisory Sdn Bhd as the Independent Adviser to advise the non-interested directors, shareholders and warrant holders of PLS on the fairness and reasonableness of the Offer. The appointment is subject to the clearance of eligibility by Securities Commission Malaysia.

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

(These figures have not been audited)

(c) On 6 November 2020, the Notification to the Shareholders and Warrant Holders of PLS in relation to the Receipt of Notice of Unconditional Mandatory General Offer dated 30 October 2020 from RHB IB and Astramina on behalf of Offeror had been posted.

(d) On 20 November 2020, Offer Document in relation to the unconditional mandatory take-over offer by Offeror through RHB IB and Astramina to acquire all the remaining ordinary shares in PLS ("PLS Shares") not already held by the Offeror including any new PLS shares that may be issued and allotted prior to the closing date of the offer arising from the exercise of any of the 10-year warrants 2020/2030 issued by PLS ("PLS Warrant") ("Offer Shares") and all the remaining PLS warrants not already held by the Offeror ("Offer Warrants") for a cash offer price of RM0.95 per Offer Share and RM0.15 per Offer Warrant respectively ("Offer") had been despatched. The acceptance period is from 20 November 2020 to 11 December 2020, being the First Closing Date or such later date(s) as the Offeror may decide.

(e) On 30 November 2020, Independent Advice Circular to the Holders in relation to the unconditional mandatory take-over offer by Offeror had been issued and circulated.

**7. Borrowing and debt securities**

Total group borrowings are as follows:

	As at 30.9.2020 RM'000	As at 30.9.2019 RM'000
<b>(a) Short term borrowings</b>		
<u>Amount repayable within one year</u>		
Bank overdraft cum other banking facilities - secured	1,052	1,993
Bank term loan - secured	27,116	19,811
	<b>28,168</b>	<b>21,804</b>
<b>(b) Long term borrowings</b>		
Bank term loan - secured	100,753	73,938
	<b>100,753</b>	<b>73,938</b>
<b>Total borrowings</b>	<b>128,921</b>	<b>95,742</b>

The above borrowings are denominated in Ringgit Malaysia .

**8 Changes in material litigation**

The Company (Plaintiff) vs. Josu Engineering Construction Sdn Bhd ("Defendant").

On 3 November 2020, a case management was conducted by way of e-Review and the Court had proceeded to fix the matter hearing on 17 September 2021 with further written submissions by both parties to be filed.

**9 Basic earnings per share**

	Current Year Quarter 30.9.2020 RM'000	Preceding Year Quarter 30.9.2019 RM'000	Current Year To Date 30.9.2020 RM'000	Preceding Year To Date 30.9.2019 RM'000
<b>a) Basic earnings per share</b>				
Net profit/(loss) for the period	3,944	989	6,136	(1,389)
<b>Weighted average number of ordinary shares in issue</b>	<b>'000</b>	<b>'000</b>	<b>'000</b>	<b>'000</b>
Ordinary shares issued at 1 April	350,700	350,700	350,700	350,700
Weighted average number of ordinary shares in issue	890	-	890	-
Ordinary shares issued at 30 September	351,590	350,700	351,590	350,700
Basic earnings/(losses) per share (sen)	1.12	0.28	1.75	(0.40)
<b>b) Diluted earnings per share</b>				
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

**10 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the director on 30 November 2020.

**PLS PLANTATIONS BERHAD**

BY ORDER OF THE BOARD

Date : 30th November 2020