



PLS PLANTATIONS BERHAD

(Company No : 198701001365 (160032-K))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

	Current 3 months ended		Cumulative 12 months ended	
	30.6.2023 RM'000	30.6.2022 RM'000	30.6.2023 RM'000	30.6.2022 RM'000
Revenue	21,817	44,835	118,272	184,053
Fair value gain/(loss) in biological assets	201	(5,150)	(1,204)	(4,325)
Cost of sales*	(28,958)	(23,648)	(101,713)	(111,027)
Gross (loss)/profit	(6,940)	16,037	15,355	68,701
Other income	1,633	384	2,365	9,864
Administrative expenses	(8,679)	(5,571)	(25,360)	(17,351)
Depreciation and amortisation	(271)	(339)	(1,325)	(1,252)
Bad debts written off	(26)	-	(26)	-
Goodwill written off	(5)	-	(5)	-
Provision for doubtful debts	(3,888)	(2,993)	(3,888)	(2,993)
Impairment on goodwill	(16,800)	-	(16,800)	-
Impairment of asset	(844)	(1,300)	(844)	(1,300)
Impairment of bearer plant	(1,820)	-	(1,820)	-
Results from operating activities	(37,640)	6,218	(32,348)	55,669
Interest income	7	93	125	251
Finance cost	(1,470)	(1,475)	(5,237)	(6,015)
Share of loss of associates	(117)	-	(117)	-
(Loss)/Profit before taxation	(39,220)	4,836	(37,577)	49,905
Taxation	1,535	(4,187)	(924)	(14,943)
Net (Loss)/Profit for the period	(37,685)	649	(38,501)	34,962
Other comprehensive expense, net of tax	-	-	-	-
Total comprehensive (expense)/income for the period	(37,685)	649	(38,501)	34,962
Net (Loss)/Profit Attributable to:				
Owners of the parent	(31,909)	(417)	(32,681)	27,311
Non-controlling interests	(5,776)	1,066	(5,820)	7,651
Net (Loss)/Profit for the period	(37,685)	649	(38,501)	34,962
Total comprehensive (expense)/income attributable to:				
Owners of the parent	(31,909)	(417)	(32,681)	27,311
Non-controlling interests	(5,776)	1,066	(5,820)	7,651
Total comprehensive (expense)/income for the period	(37,685)	649	(38,501)	34,962
(Losses)/Earnings per share for net (loss)/profit attributable to owners of the parents :				
Basic (Sen)	(7.69)	(0.10)	(7.87)	6.83
Diluted (Sen)	(7.67)	(0.10)	(7.56)	6.43
Remark :				
* Included depreciation and amortization	3,514	3,273	15,059	12,401

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2022.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 30 JUNE 2023
(These figures have not been audited)

	30 June 2023	(Audited) 30 June 2022
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	45,724	30,218
Right-of-use assets	144,355	147,628
Intangible assets	1,621	18,508
Bearer plants	156,393	158,834
Biological assets	3,047	2,681
Investment properties	274	274
Investment in associated company	11,883	-
Investment in term financing fund	1,310	-
Deferred tax assets	203	20
Performance deposits	48,995	50,000
	<u>413,805</u>	<u>408,163</u>
Current assets		
Contract assets	-	4,334
Inventories	25,009	23,330
Biological assets	1,935	3,139
Trade, other receivables and prepayment	56,506	36,041
Amount due from holding company	43	17
Amount due from associate company	4	-
Amount due from a shareholder of a subsidiary	391	-
Tax recoverable	4,847	1,558
Fixed deposits with licensed banks	4,900	2,582
Cash and cash equivalents	16,115	42,718
	<u>109,750</u>	<u>113,719</u>
TOTAL ASSETS	<u>523,555</u>	<u>521,882</u>
EQUITY AND LIABILITIES		
Share capital	173,061	134,345
Redeemable Preference Shares	566	-
Retained earnings	106,798	139,472
Equity attributable to owners of the parent	<u>280,425</u>	<u>273,817</u>
Non-controlling interests	49,518	55,035
Total Equity	<u>329,943</u>	<u>328,852</u>
Non-current liabilities		
Lease liabilities	5,399	4,334
Bank term loan and borrowings	58,804	66,966
Deferred tax liabilities	64,967	65,683
	<u>129,170</u>	<u>136,983</u>
Current liabilities		
Trade and other payables	29,190	20,357
Dividend payable	-	1,005
Amount due to directors	5,886	5,417
Lease liabilities	2,315	2,481
Bank term loan and borrowings	24,895	24,969
Taxation	2,156	1,818
	<u>64,442</u>	<u>56,047</u>
Total liabilities	<u>193,612</u>	<u>193,030</u>
TOTAL EQUITY AND LIABILITIES	<u>523,555</u>	<u>521,882</u>
Net assets per share attributable to owners of the parent (RM)	0.6379	0.6851

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2022.



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

(These figures have not been audited)

	<--- Attributable to Owners of the Parent ----->			Total RM'000	Non- controlling	Total Equity RM'000
	Share Capital RM'000	Redeemable Preference Shares	Distributable Retained Earnings RM'000		Interests RM'000	
At 1 July 2021,	134,345	-	112,161	246,506	47,608	294,114
Transition to no-par value regime *	0			-		-
Effects on adoption of MFRS			0	0	-	0
As restated	134,345		112,161	246,506	47,608	294,114
Transactions with Owners of the Company						
Subscription of shares by non-controlling interests	-			-	0	0
Acquisition of subsidiaries	-			-	781	781
Dividend paid to non-controlling interests				-	(1,005)	(1,005)
Total transactions with Owner of the Company	-		-	-	(224)	(224)
Total comprehensive income for the period	-		27,311	27,311	7,651	34,962
At 30 June 2022	134,345	-	139,472	273,817	55,035	328,852
At 1 July 2022,	134,345	-	139,472	273,817	55,035	328,852
Transactions with Owners of the Company						
Subscription of shares by non-controlling interests	-			-	400	400
Subscription of redeemable preference shares		566		566		566
Increase in stake in a subsidiary			7	7	(7)	-
Issuance of shares pursuant to:						
- private placements	38,716		-	38,716		38,716
Dividend paid to non-controlling interests				-	(90)	(90)
Total transactions with Owner of the Company	38,716	566	7	39,289	303	39,592
Net loss for the period			(32,681)	(32,681)	(5,820)	(38,501)
Total other comprehensive expense for the period	-		-	-	-	-
Total comprehensive expense for the period	-		(32,681)	(32,681)	(5,820)	(38,501)
At 30 June 2023	173,061	566	106,798	280,425	49,518	329,943

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2022.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2023
(These figures have not been audited)

	Current Year To Date 30 June 2023 RM'000	Preceding Year Corresponding Period 30 June 2022 RM'000
Cash flows from operating activities		
(Loss)/Profit before tax	(37,577)	49,905
Adjustments for :-		
Non-cash items	38,903	18,425
Non-operating items	1,218	7,397
Net interest expenses /(income)	3,897	5,765
Operating profit/(loss) before working capital changes	6,441	81,492
Net changes in working capital	2,015	(39,891)
Net tax refund/(paid)	(4,774)	(504)
Net cash generated from/(used in) operating activities	3,682	41,097
Cash flows from investing activities		
Interest received	-	250
Decrease/(Increase) in pledged deposits placed with licensed bank	(2,318)	1,607
Increase in investment fund	(1,345)	-
Subscription of shares by non-controlling interests	302	-
Acquisition in subsidiary	-	103
Capital contribution in associated company	(11,883)	-
Proceeds from disposal of property, plant and equipment	274	27
Proceeds from disposal of rights-of-use assets	2	-
Purchase of property, plant and equipment	(18,772)	(4,789)
Purchase of trademark	-	(485)
Additions to bearer plants, biological assets and right-of-use assets	(5,513)	(3,575)
Net advances to subsidiary	(391)	-
Advances from/(repayment to) related parties	-	569
Net cash generated from/(used in) investing activities	(39,644)	(6,293)
Cash flows from financing activities		
Interest paid	(3,269)	(5,770)
Drawdown of borrowings	1,092	2,733
Repayment of borrowings	(23,724)	(26,253)
Repayments of lease liabilities	(3,673)	(1,556)
Advance from /(Repayment to) related parties	-	84
(Repayment to)/Advances from holding company	(26)	(41)
(Repayment to)/Advances from associates	(4)	-
Redemption on cumulative preference shares	566	-
Issuance of shares pursuant to:		
- Private placements	38,716	-
(Repayment to)/Advances from Directors	407	(211)
Net cash generated from/(used in) financing activities	10,085	(31,014)
Net increase/(decrease) in cash and cash equivalents	(25,877)	3,790
Cash and cash equivalents at beginning of period	41,987	38,197
Cash and cash equivalents at end of period	16,110	41,987
Cash and cash equivalents included in the cash flow statement comprise the following :-		
Cash & bank balances	16,115	42,718
Fixed deposits with licenced bank	4,900	2,582
Less : Bank overdraft cum other banking facilities	(5)	(731)
Less : Fixed deposits pledged	(4,900)	(2,582)
	16,110	41,987

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2022.



PLS PLANTATIONS BERHAD

(Company No : 198701001365 (160032-K))

(Incorporated in Malaysia)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

(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 30 June 2022.

The significant accounting policies and methods of computation adopted are consistent with those of the most recent audited financial statements for the financial year ended 30 June 2022 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 July 2022. The adoption of these accounting pronouncements are not expected to have any effect to the financial statements of the Group and the Company upon its initial applications.

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

There was no qualification in the audited financial statements for the year ended 30 June 2022.

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, save and except as follow:-

Issuances of shares pursuant to the Private Placements

A total of 39,965,600 ordinary shares being issued for Private Placements Shares which had completed at various issue prices per Placements Share.

7. Dividend paid

There was no dividend declared or paid for the current quarter ended 30 June 2023.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

8. Segment information

	3 months ended 30 June		12 months ended 30 June	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Construction	4,744	4,206	18,285	16,847
Plantation	11,909	33,227	65,175	120,889
Manufacturing and Trading	5,226	7,512	37,594	46,663
	21,879	44,945	121,054	184,399
Elimination of inter-segment revenue	(62)	(110)	(2,782)	(346)
Total	21,817	44,835	118,272	184,053
	-	-	-	-
Segment Results				
Construction	1,365	508	4,184	3,283
Plantation	(5,353)	10,324	6,834	51,842
Manufacturing and Trading	(29,289)	(2,748)	(32,941)	(2,512)
Investment Holding	(4,144)	(6,655)	(10,565)	(215)
Other	(366)	(10)	(453)	(33)
Elimination	147	4,799	593	3,303
Operating profit	(37,640)	6,218	(32,348)	55,669
	-	-	-	-
Interest income	7	93	125	251
Finance costs	(1,470)	(1,475)	(5,237)	(6,015)
Share of loss of associate	(117)	-	(117)	-
Profit before tax	(39,220)	4,836	(37,577)	49,905

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

(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 June 2023 and the date of this announcement.

11. Changes in the Composition of the Company

On 17 May 2023, the Company had acquired the entire issued and paid-up share capital of Super Greenwood Sdn Bhd (SGSB) at a purchase consideration of RM100.00. SGSB 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 June 2023 comprise of:

	Company RM'000	Group RM'000
Bank Guarantees to third parties in respect of utilities security deposit	84	84
Corporate guarantee to subsidiary in respect of trade working capital facilities held by a subsidiary	14,485	
Corporate guarantee to subsidiary in respect of purchasing plants and machineries	2,308	-
Corporate guarantee to subsidiary in respect of term loans and financing facilities held by subsidiaries	65,806	-
	82,683	84

13. Capital commitments

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

	Group RM'000
Capital expenditures for new planting of bearer plants and biological assets	
- Approved and contracted for	7,715
- Approved but not contracted for	15,697
	23,412

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

1 (a). Review of performance for financial year to date

	Current Year Cumulative Quarter	Preceding Year Cumulative Quarter	Changes	
			Amount	%
	30.6.2023	30.6.2022		
	RM'000	RM'000	RM'000	
Revenue	118,272	184,053	(65,781)	-36%
Fair value change in biological assets	(1,204)	(4,325)	3,121	-72%
Gross Profit	15,355	68,701	(53,346)	-78%
Profit/(Loss) Before Interest and Tax	(32,348)	55,669	(88,017)	-158%
Profit/(Loss) Before Tax	(37,577)	49,905	(87,482)	-175%
Profit/(Loss) After Tax	(38,501)	34,962	(73,463)	-210%
Profit/(Loss) Attributable to Owner of the parent	(32,681)	27,311	(59,992)	-220%

Current Year Cumulative Quarter vs. Preceding Year Cumulative Quarter

Revenue for the Current Year Cumulative Quarter was 118.3 million (as compared to RM184.1 million for the Preceding Year Cumulative Quarter) with a loss before tax of RM37.6 million (vs. a profit before tax of RM49.9 million registered in the Preceding Year Cumulative Quarter).

Operational revenue and earnings were relatively lower on the backdrop of moderated crude palm oil price, poorer yield of oil palm estates and inflationary pressure on operating cost (as upkeep, maintenance and rehabilitation activities were more robust with labour supply for plantation sector recovering progressively).

Meanwhile, volume and quality of durian production from plantation and contract farming activities were adversely affected by inclement weather condition. Sales of downstream durian products was also comparatively lower due slower offtake by export customers.

Impairments on goodwill relating principally to the acquisition of a subsidiary (i.e. Dulai Fruit Enterprise Sdn Bhd) (of RM16.8 mil), trade receivables (of RM3.9 mil), inventories (of RM3.3 mil) and bearer plant (of RM1.8 mil) also adversely affected the performance for Current Year Cumulative Quarter.

Fresh Fruit Bunch ('FFB')

	Current Year Cumulative Quarter	Preceding Year Cumulative Quarter	Changes	
			Amount	%
	30.6.2023	30.6.2022		
Sales Volume (in metric tonnes (MT))	77,597	99,527	(21,930)	-22%
Average Selling Prices realised (in RM per MT)	828	1,197	(369)	-31%

During the period under review, the Group's oil palm plantation recorded a decrease in FFB sales volume by 22% to 77,597 metric tonnes (MT) (2022 Q4 : 99,527 MT) and the average selling prices realised for FFB decreases about 31% to RM828 per MT (2022 Q4 : RM1,197 per MT) as compared to the previous corresponding year.

1 (b). Review of performance for current quarter

	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	
			Amount	%
	30.6.2023	30.6.2022		
	RM'000	RM'000	RM'000	
Revenue	21,817	44,835	(23,018)	-51%
Fair value change in biological assets	201	(5,150)	5,351	-104%
Gross Profit/ (Loss)	(6,940)	16,037	(22,977)	-143%
Profit/(Loss) Before Interest and Tax	(37,640)	6,218	(43,858)	-705%
Profit/(Loss) Before Tax	(39,220)	4,836	(44,056)	-911%
Profit/(Loss) After Tax	(37,685)	649	(38,334)	-5907%
Profit/(Loss) Attributable to Owner of the parent	(31,909)	(417)	(31,492)	7552%

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

Current Year Quarter vs. Preceding Year Corresponding Quarter.

For the Current Year Quarter, the Group recorded a revenue of RM21.8 million with a loss before tax of RM39.2 million in comparison to a profit before tax of RM4.8 million (on the back of a RM44.8 million revenue) for the Preceding Year Corresponding Quarter.

Comparatively, revenue and earnings of the oil palm segment were lower following a weaker commodity price (for crude palm oil), decline in yield of oil palm estates and escalation in operational cost (on the backdrop of a more robust upkeep, maintenance and rehabilitation works following the improvement in labour supply).

Durian plantation and contract farming experienced a lacklustre production season with decline in crop quality. Sales of downstream durian products was also comparatively lower due slow offtake rate by overseas customers.

In addition, impairments on goodwill relating principally to the acquisition of a subsidiary (i.e. Dulai Fruit Enterprise Sdn Bhd) (of RM16.8 mil), trade receivables (of RM3.9 mil), inventories (of RM3.3 mil) and bearer plant (of RM1.8 mil) also adversely affected the performance for Current Year Quarter.

2. Comparison with preceding quarter results

	Current Year Quarter	Immediate Preceding Quarter	Changes	
			Amount	%
	30.6.2023	31.3.2023		
	RM'000	RM'000	RM'000	
Revenue	21,817	25,052	(3,235)	-13%
Fair value change in biological assets	201	(395)	596	-151%
Gross Profit/(Loss)	(6,940)	1,575	(8,515)	-541%
Profit/(Loss) Before Interest and Tax	(37,640)	(6,149)	(31,491)	512%
Profit/(Loss) Before Tax	(39,220)	(7,318)	(31,902)	436%
Profit/(Loss) After Tax	(37,685)	(5,566)	(32,119)	577%
Profit/(Loss) Attributable to Owner of the parent	(31,909)	(4,416)	(27,493)	623%

Current Year Quarter vs. Immediate Preceding Quarter

Revenue of the Current Year Quarter was at RM21.8 million as compared to RM25.1 million for the Immediate Preceding Quarter. For the Current Year Quarter, the Group booked a loss before tax of RM39.2 million as compared to a loss before tax of RM7.3 million during the Immediate Preceding Quarter.

The oil palm segment registered lower earnings on the back of more robust upkeep, maintenance and sanitation activities to improve current planting standards following recovery in manpower supply.

On the other hand, sales and offtake demand of downstream durian products for Current Year Quarter continued to be weak.

Impairments on goodwill relating principally to the acquisition of a subsidiary (i.e. Dulai Fruit Enterprise Sdn Bhd) (of RM16.8 mil), trade receivables (of RM3.9 mil), inventories (of RM3.3 mil) and bearer plant (of RM1.8 mil) which was registered in the Current Year Quarter also adversely affected the financial performance for aforesaid period.

3. Current year prospects

The Group will continue with its sanitation and rehabilitation works as well as good plantation practices to improve the production yield of its oil palm estates and matured durian plantation.

In addition to the Group's recent involvement in development of banana plantation, the Group will also pursue ventures into other cash crops.

On downstream durian products, the Group will work closely with its current and prospective business associates to recalibrate its existing distribution chain and improve retail offtake rate by end consumers, principally through new marketing network, online platforms and product innovation.

Concurrently, upstream investment in durian plantation will continue to be a core focus and mainstay of the Group to complement its downstream businesses.

4. Profit forecast

Not applicable as no profit forecast was published.

5. Tax expense

	3 months ended 30 June		12 months ended 30 June	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
The tax expense comprises the following:				
Current tax	(1,403)	1,116	1,824	2,099
Deferred tax	(132)	3,071	(900)	12,844
	(1,535)	4,187	924	14,943

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

6. Status of corporate proposal announced

Save for the placement shares completed as disclosed below, there is no other corporate exercise which our Group has announced but is pending completion:

On 25 January 2023, on behalf of the Company, Maybank Investment Bank Berhad ("Maybank IB") and Astramina Advisory Sdn Bhd ("Astramina Advisory") announced that:

- (i) the Company proposes to undertake a placement of up to 56,237,000 new PLS Shares ("Placement Shares"), representing 10% of the total number of issued PLS Shares based on the maximum scenario assuming all outstanding warrants in the Company are fully exercised; and
- (ii) the Company had entered into separate subscription agreements with 5 third party investors for the placement of a total of 25,000,000 Placement Shares to the 5 investors at RM0.95 per Placement Share pursuant to the Proposed Placement.

On 2 February 2023, on behalf of the Company, Maybank IB and Astramina Advisory further announced that the Company had entered into separate subscription agreements with another 2 third party investors for the placement of a total of 14,965,600 Placement Shares to the 2 investors at RM1.00 per Placement Share pursuant to the Proposed Placement.

The Proposed Placement was completed on 14 February 2023 following the listing and quotation of 39,965,600 Placement Shares on the Main Market of Bursa Malaysia Securities Berhad.

The total gross proceeds raised from the Placement Shares was approximately RM38.72 million and the status of utilisation of gross proceeds was as follows:

<u>No.</u>	<u>Purpose</u>	<u>Gross Proceeds (RM '000)</u>	<u>Actual Utilisation (RM '000)</u>	<u>Balance (RM '000)</u>	<u>* Estimated Timeframe for Utilisation</u>
(i)	Expansion/Investment in cash crops, durian and other plantation activities	25,226	25,226	-	Within 24 months
(ii)	Expansion of downstream activities of the durian business	5,000	4,659	341	Within 24 months
(iii)	General working capital	7,400	7,400	-	Within 12 months
(iv)	Defray estimated expenses relating to the Proposed Placement	1,090	1,090	-	Within 2 months
		38,716	38,375	341	

Note :

* From the date of listing of each tranche of the Placement Shares

7. Borrowing and debt securities

Total group borrowings are as follows:

	As at 30.6.2023 RM'000	As at 30.6.2022 RM'000
(a) Short term borrowings		
<u>Amount repayable within one year</u>		
Bank overdraft cum other banking facilities - secured	14,604	2,873
Bank term loan - secured	10,291	22,096
	24,895	24,969
(b) Long term borrowings		
Bank term loan - secured	58,804	66,966
	58,804	66,966
Total borrowings	83,699	91,935

The above borrowings are denominated in Ringgit Malaysia .

8 Changes in material litigation

The Company (Claimant) vs. Josu Engineering Construction Sdn Bhd ("Respondent" or "Josu")

On 26 June 2023, the leave applications filed by the Company came up for Hearing before the Federal Court. Having heard both parties, the Federal Court unanimously held that both the leave applications failed to meet the thresholds of Section 96(a) of the Courts of Judicature Act 1964 and proceeded to dismiss the same with costs in favour of the Respondent. The Company is consulting its solicitors on the next course of action insofar as the pending arbitration proceeding in respect of the quantum assessment between the parties is concerned.

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

(These figures have not been audited)

9 Basic earnings per share

	Current Year Quarter 30.6.2023	Preceding Year Quarter 30.6.2022	Current Year To Date 30.6.2023	Preceding Year To Date 30.6.2022
	RM'000	RM'000	RM'000	RM'000
a) Basic earnings per share				
Net (loss)/profit for the period	(31,909)	(417)	(32,681)	27,311
Weighted average number of ordinary shares in issue	'000	'000	'000	'000
Ordinary shares issued at 1 July	399,656	399,656	399,656	399,656
Weighted average number of ordinary shares in issue	15,439	-	15,439	-
Ordinary shares issued at 30 June	415,095	399,656	415,095	399,656
Basic earnings/(losses) per share (sen)	(7.69)	(0.10)	(7.87)	6.83
b) Diluted earnings per share				
Net (loss)/profit for the period	(31,909)	(417)	(32,681)	27,311
Weighted average number of ordinary shares in issue	'000	'000	'000	'000
Weighted average number of ordinary shares for basis earnings per share in a) above	415,095	399,656	415,095	399,656
Potential dilution ordinary shares for weighted average number of unexercised warrants issued	1,011	30,337	16,995	25,272
	416,106	429,993	432,090	424,928
Diluted earnings per share (sen)	(7.67)	(0.10)	(7.56)	6.43

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 29 August 2023.

PLS PLANTATIONS BERHAD

BY ORDER OF THE BOARD

Date : 29th August 2023