



PLS PLANTATIONS BERHAD

(Company No : 198701001365 (160032-K))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2023**

(These figures have not been audited)

	Current 3 months ended		Cumulative 6 months ended	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Revenue	30,286	33,651	62,025	71,403
Fair value gain/(loss) in biological assets	(651)	(284)	(25)	(1,010)
Cost of sales*	(22,751)	(23,881)	(48,643)	(49,674)
Gross profit	6,884	9,486	13,357	20,719
Other income	722	228	1,080	527
Administrative expenses	(4,135)	(4,059)	(9,125)	(9,086)
Depreciation and amortisation	(414)	(430)	(817)	(720)
Results from operating activities	3,057	5,225	4,495	11,440
Interest income	12	21	28	110
Finance cost	(1,624)	(1,528)	(2,981)	(2,590)
Share of results of associate, net of tax	(1,567)	-	232	-
Profit/(Loss) before taxation	(122)	3,718	1,774	8,960
Taxation	(1,482)	(1,810)	(2,855)	(4,212)
Net Profit/(Loss) for the period	(1,604)	1,908	(1,081)	4,748
Other comprehensive expense, net of tax	-	-	-	-
Total comprehensive income/(expense) for the period	(1,604)	1,908	(1,081)	4,748
Net Profit/(Loss) Attributable to:				
Owners of the parent	(1,521)	1,649	(43)	3,642
Non-controlling interests	(83)	259	(1,038)	1,106
Net Profit/(Loss) for the period	(1,604)	1,908	(1,081)	4,748
Total comprehensive income/(expense) attributable to:				
Owners of the parent	(1,521)	1,649	(43)	3,642
Non-controlling interests	(83)	259	(1,038)	1,106
Total comprehensive income/(expense) for the period	(1,604)	1,908	(1,081)	4,748
Earnings per share for net profit/(loss) attributable to owners of the parents :				
Basic (Sen)	(0.35)	0.41	(0.01)	0.91
Diluted (Sen)	(0.33)	0.40	(0.01)	0.88
Remark :				
* Included depreciation and amortization	3,313	3,887	6,716	7,655

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2023.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 DECEMBER 2023
(These figures have not been audited)

	31 December 2023 RM'000	(Audited) 30 June 2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	46,925	45,698
Right-of-use assets	143,096	144,381
Intangible assets	1,582	1,621
Bearer plants	156,348	156,393
Biological assets	3,223	3,046
Investment properties	274	274
Investment in associated company	12,116	11,883
Other investment	1,310	1,310
Deferred tax assets	203	203
Performance deposits	48,995	48,995
	<u>414,072</u>	<u>413,804</u>
Current assets		
Contract assets	2,095	-
Inventories	26,063	25,010
Biological assets	1,805	1,935
Trade, other receivables and prepayment	59,954	55,708
Amount due from holding company	-	43
Amount due from associate company	43	8
Amount due from a shareholder of a subsidiary	391	-
Tax recoverable	6,072	2,840
Fixed deposits with licensed banks	5,422	4,900
Cash and cash equivalents	9,043	16,115
	<u>110,888</u>	<u>106,559</u>
TOTAL ASSETS	<u>524,960</u>	<u>520,363</u>
EQUITY AND LIABILITIES		
Share capital	173,061	173,061
Redeemable Preference Shares	1,869	1,869
Retained earnings	106,755	106,798
Equity attributable to owners of the parent	281,685	281,728
Non-controlling interests	48,480	49,518
Total Equity	330,165	331,246
Non-current liabilities		
Lease liabilities	5,453	5,399
Bank term loan and borrowings	53,538	58,805
Deferred tax liabilities	64,725	64,967
	<u>123,716</u>	<u>129,171</u>
Current liabilities		
Trade and other payables	23,971	27,988
Contract liabilities	996	-
Amount due to holding company	8	-
Amount due to directors	4,512	4,582
Lease liabilities	2,698	2,331
Bank term loan and borrowings	33,626	24,896
Taxation	5,268	149
	<u>71,079</u>	<u>59,946</u>
Total liabilities	194,795	189,117
TOTAL EQUITY AND LIABILITIES	<u>524,960</u>	<u>520,363</u>
Net assets per share attributable to owners of the parent (RM)	0.6407	0.6408

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2023**

(These figures have not been audited)

	<--- Attributable to Owners of the Parent ----->			Total RM'000	Non- controlling Interests	Total Equity
	Share Capital RM'000	Redeemable Preference Shares	Distributable Retained Earnings RM'000		RM'000	RM'000
At 1 July 2022,	134,345	-	139,472	273,817	55,035	328,852
Transactions with Owners of the Company						
Subscription of redeemable preference shares		1,869		1,869	-	1,869
Increase in stake in a subsidiary			7	7	393	400
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	1,869	7	40,592	303	40,895
Total comprehensive expense for the period	-		(32,681)	(32,681)	(5,820)	(38,501)
At 30 June 2022	173,061	1,869	106,798	281,728	49,518	331,246
At 1 July 2023,	173,061	1,869	106,798	281,728	49,518	331,246
Net loss for the period			(43)	(43)	(1,038)	(1,081)
Total other comprehensive expense for the period	-		-	-	-	-
Total comprehensive income for the period	-		(43)	(43)	(1,038)	(1,081)
At 31 December 2023	173,061	1,869	106,755	281,685	48,480	330,165

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 2023.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2023

(These figures have not been audited)

	Current Year To Date 31 December 2023 RM'000	Preceding Year Corresponding Period 31 December 2022 RM'000
Cash flows from operating activities		
Profit before tax	1,774	8,960
Adjustments for :-		
Non-cash items	7,474	8,044
Non-operating items	(290)	1,072
Net interest expenses /(income)	2,763	2,440
Operating profit before working capital changes	11,721	20,516
Net changes in working capital	(10,241)	(26,186)
Net tax refund/(paid)	(1,209)	(4,519)
Net cash generated from/(used in) operating activities	271	(10,189)
Cash flows from investing activities		
Interest received	27	100
Decrease/(Increase) in pledged deposits placed with licensed bank	(522)	(1,236)
Proceeds from disposal of property, plant and equipment	32	140
Purchase of property, plant and equipment	(2,906)	(3,902)
Additions to bearer plants, biological assets and right-of-use assets	(3,018)	(2,338)
Net cash generated from/(used in) investing activities	(6,387)	(7,236)
Cash flows from financing activities		
Interest paid	(1,967)	(1,688)
Drawdown of borrowings	8,355	8,549
Repayment of borrowings	(5,769)	(17,835)
Repayments of lease liabilities	(1,602)	(3,139)
(Repayment to)/Advances from holding company	51	(8)
(Repayment to)/Advances from associates	(35)	-
(Repayment to)/Advances from Directors	(71)	863
Net cash generated from/(used in) financing activities	(1,038)	(13,258)
Net increase/(decrease) in cash and cash equivalents	(7,154)	(30,683)
Cash and cash equivalents at beginning of period	16,110	41,987
Cash and cash equivalents at end of period	8,956	11,304
Cash and cash equivalents included in the cash flow statement comprise the following :-		
Cash & bank balances	9,043	11,330
Fixed deposits with licenced bank	5,422	3,818
Less : Bank overdraft cum other banking facilities	(87)	(26)
Less : Fixed deposits pledged	(5,422)	(3,818)
	8,956	11,304

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Financial Year Ended 30 June 2023.