

**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		3 Months Ended	
	30.09.2018	30.09.2017	30.09.2018	30.09.2017
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Revenue	42,692	48,195	42,692	48,195
Cost of sales	(18,810)	(16,283)	(18,810)	(16,283)
Gross profit	23,882	31,912	23,882	31,912
Investment revenue	5,171	5,457	5,171	5,457
Other income	2,974	2,207	2,974	2,207
Finance costs	(311)	(425)	(311)	(425)
Administrative expenses	(19,417)	(18,028)	(19,417)	(18,028)
Other expenses	(548)	(628)	(548)	(628)
Profit before taxation	11,751	20,495	11,751	20,495
Taxation	(3,747)	(5,528)	(3,747)	(5,528)
Profit for the period	8,004	14,967	8,004	14,967
Other comprehensive income	4,577	(3,733)	4,577	(3,733)
Total comprehensive income for the period	12,581	11,234	12,581	11,234
Profit for the period attributable to:				
Owners of the Company	8,004	14,967	8,004	14,967
Total comprehensive income attributable to:				
Owners of the Company	12,581	11,234	12,581	11,234
Earnings per share (sen)				
- Basic / Diluted	2.1	3.9	2.1	3.9

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the Explanatory Notes for the quarter ended 30 September 2018)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2018 (Unaudited) RM'000	As at 30.06.2018 (Restated) RM'000	As at 01.07.2017 (Restated) RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	637,846	619,563	563,931
Inventories- Land held for future development	159,452	159,440	193,998
Inventories- Property development projects - non current portion	184,451	198,970	160,041
Investment properties	63,010	63,161	63,015
Deferred tax assets	16,350	16,350	18,126
	<u>1,061,109</u>	<u>1,057,484</u>	<u>999,111</u>
CURRENT ASSETS			
Inventories- Property development projects - current portion	195,089	171,933	211,968
Inventories- Completed units	28,447	29,597	30,690
Trade receivables	27,725	19,783	40,378
Other receivables, deposits and prepaid expenses	12,949	13,316	12,214
Contracts assets	3,909	3,104	8,679
Tax recoverable	10,949	9,844	6,591
Short term investments	103,868	99,272	64,371
Fixed income trust funds	-	-	15,548
Fixed deposits with licensed banks	228,337	249,267	247,044
Cash and bank balances	71,003	80,501	80,892
	<u>682,276</u>	<u>676,617</u>	<u>718,375</u>
TOTAL ASSETS	<u>1,743,385</u>	<u>1,734,101</u>	<u>1,717,486</u>
EQUITY AND LIABILITIES			
Capital & Reserves			
Share capital	515,315	515,315	515,315
Reserves	1,054,999	1,042,418	1,009,294
TOTAL EQUITY	<u>1,570,314</u>	<u>1,557,733</u>	<u>1,524,609</u>
NON-CURRENT LIABILITIES			
Bank borrowings	22,646	23,284	30,538
Deferred tax liabilities	31,155	31,155	32,199
	<u>53,801</u>	<u>54,439</u>	<u>62,737</u>
CURRENT LIABILITIES			
Trade payables	31,327	39,146	32,698
Retention monies	22,239	23,350	31,140
Other payables, accrued expenses and provisions	38,624	39,446	57,999
Contract liabilities	24,453	17,938	6,778
Bank borrowings	1,693	1,054	600
Tax liabilities	934	995	925
	<u>119,270</u>	<u>121,929</u>	<u>130,140</u>
TOTAL LIABILITIES	<u>173,071</u>	<u>176,368</u>	<u>192,877</u>
TOTAL EQUITY & LIABILITIES	<u>1,743,385</u>	<u>1,734,101</u>	<u>1,717,486</u>
Net assets per share attributable to owners of the Company (RM)	4.12	4.08	4.00

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the Explanatory Notes for the quarter ended 30 September 2018)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable		Distributable		
	Share Capital	Available For-Sale Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
3 Months Ended 30 September 2018					
At 1 July 2018 (as previously reported)	515,315	15,790	53	1,028,162	1,559,320
Effect of transition to MFRSs	-	-	-	(1,587)	(1,587)
Restated balance at 1 July 2018	515,315	15,790	53	1,026,575	1,557,733
Net profit for the period	-	-	-	8,004	8,004
Fair value changes on available-for-sale financial assets	-	4,281	-	-	4,281
Foreign currency translation difference for foreign operation	-	-	296	-	296
Total comprehensive income for the financial period	-	4,281	296	8,004	12,581
At 30 September 2018	515,315	20,071	349	1,034,579	1,570,314

	Non-distributable		Distributable		
	Share Capital	Available For-Sale Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
3 Months Ended 30 September 2017					
At 1 July 2017	515,315	13,209	839	993,272	1,522,635
Effect of transition to MFRSs	-	-	-	1,974	1,974
Restated balance at 1 July 2017	515,315	13,209	839	995,246	1,524,609
Net profit for the period	-	-	-	14,967	14,967
Fair value changes on available-for-sale financial assets	-	(3,643)	-	-	(3,643)
Foreign currency translation difference for foreign operation	-	-	(90)	-	(90)
Total comprehensive income for the financial period	-	(3,643)	(90)	14,967	11,234
At 30 September 2017	515,315	9,566	749	1,010,213	1,535,843

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the Explanatory Notes for the quarter ended 30 September 2018)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	3 Months Ended	
	30.09.2018	30.09.2017
	RM'000	(Restated)
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	11,751	20,495
Adjustments for:-		
Depreciation and amortisation	4,521	4,440
Other non-cash items	(4,814)	(4,557)
Profit Before Working Capital Changes	11,458	20,378
Net change in current assets	(15,879)	(10,875)
Net change in current liabilities	(3,237)	118,205
Cash Generated From Operations	(7,658)	127,708
Interest income received	311	290
Income tax refunded	57	382
Income tax paid	(4,971)	(5,438)
Net Cash (Used in)/Generated From Operating Activities	(12,261)	122,942
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	1,917	2,302
Proceeds from disposal of property, plant and equipment	-	1
Purchase of property, plant & equipment	(22,653)	(708)
Purchase of short term investment	(350)	-
Proceeds from disposal of short term investments	36	-
Dividend income received	2,354	2,390
Net Cash (Used In)/Generated From Investing Activities	(18,696)	3,985
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(311)	(425)
Repayment of bank borrowings	-	(6,800)
Net Cash Used In Financing Activities	(311)	(7,225)
NET (DECREASE)/ INCREASE IN CASH & CASH EQUIVALENTS	(31,268)	119,702
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	329,769	343,484
Effect of exchange rate changes	839	(90)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	299,340	463,096

Cash and cash equivalents included in the cash flows comprise the following:-

	30.09.2018	30.09.2017
	RM'000	RM'000
Fixed income trust funds	-	37,183
Fixed deposits with licensed banks	228,337	327,022
Cash and bank balances	71,003	98,891
	299,340	463,096

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the Explanatory Notes for the quarter ended 30 September 2018)

PART A - EXPLANATORY NOTES PURSUANT TO FRS 134**1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of Malaysian Financial Reporting Standards (“MFRSs”), MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 30 June 2018. These explanatory notes provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2018.

2. Significant Accounting Policies

The Group prepared its annual financial statements for the financial year ended 30 June 2018 in accordance with the Financial Reporting Standards (“FRSs”).

The interim financial statements of the Group for the current quarter ended 30 September 2018 is the first interim financial report prepared in accordance with MFRS Framework, including MFRS 1 “First-time Adoption of Malaysian Financial Reporting Standards”. The Group adopts this standard using the full retrospective method.

The Group has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 July 2017, being the transition date, and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in these interim financial statements have been restated as a result of transition to MFRS Framework.

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2018 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2019. The Group has not early adopted the standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) which are effective for the accounting periods beginning 1 January 2019. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations does not have any material impact on the financial position and results of the Group, except for the effects arising from the transition from FRSs to MFRSs, which are disclosed below.

2. Significant Accounting Policies (continued)

Transition from FRSs to MFRSs

The effect of first-time adoption of MFRS are primarily from the following :

MFRS 15 Revenue from Contracts with Customers

The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

With the adoption of MFRS 15, revenue is recognised by reference to each distinct performance obligation in the contracts with customers. Transaction price is allocated to each performance obligation on the basis of the relative standalone selling prices of each distinct good or service promised in the contract. Depending on the substance of the contract, revenue is recognized when the performance obligation is satisfied, which may be at a point in time or over time.

As a result of adoption of MFRS Framework, the following comparatives in the interim financial statements have been restated.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018

The effect of the transition from FRSs to MFRSs are as follows :

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	As previously stated under FRSs RM'000	Effect of adoption of MFRS 15 RM'000	30.09.2017 As restated (unaudited) RM'000
Revenue	65,990	(17,795)	48,195
Cost of sales	<u>(32,360)</u>	16,077	<u>(16,283)</u>
Gross profit	33,630		31,912
Investment revenue	5,457		5,457
Other income	2,207		2,207
Finance costs	(425)		(425)
Administrative expenses	(18,852)	824	(18,028)
Other expenses	<u>(628)</u>		<u>(628)</u>
Profit before taxation	21,389		20,495
Taxation	<u>(5,528)</u>		<u>(5,528)</u>
Profit for the period	15,861		14,967
Other comprehensive income	<u>(3,733)</u>		<u>(3,733)</u>
Total comprehensive income for the period	<u>12,128</u>		<u>11,234</u>
Profit for the year attributable to:			
Owners of the Company	<u>15,861</u>		<u>14,967</u>
Total comprehensive income attributable to:			
Owners of the Company	<u>12,128</u>		<u>11,234</u>
Earnings per share (sen)			
- Basic / Diluted	<u>4.2</u>		<u>3.9</u>

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018

The effect of the transition from FRSs to MFRSs are as follows :

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
AS AT 30 JUNE 2018			
	As previously stated under FRSs	Effect of adoption of MFRS 15	As at 30.06.2018 As restated (unaudited)
	RM'000	RM'000	RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	619,563		619,563
Inventories- Land held for future development	159,440		159,440
Inventories- Property development projects - non current portion	198,970		198,970
Investment properties	63,161		63,161
Deferred tax assets	16,350		16,350
	<u>1,057,484</u>		<u>1,057,484</u>
CURRENT ASSETS			
Inventories- Property development projects - current portion	164,259	7,674	171,933
Inventories- Completed units	28,978	619	29,597
Trade receivables	19,783		19,783
Other receivables, deposits and prepaid expenses	13,316		13,316
Contracts assets	2,375	729	3,104
Tax recoverable	9,844		9,844
Short term investments	99,272		99,272
Fixed deposits with licensed banks	249,267		249,267
Cash and bank balances	80,501		80,501
	<u>667,595</u>		<u>676,617</u>
TOTAL ASSETS	<u>1,725,079</u>		<u>1,734,101</u>
EQUITY AND LIABILITIES			
Capital & Reserves			
Share capital	515,315		515,315
Reserves	1,044,005	(1,587)	1,042,418
TOTAL EQUITY	<u>1,559,320</u>		<u>1,557,733</u>
NON-CURRENT LIABILITIES			
Bank borrowings	23,284		23,284
Deferred tax liabilities	31,155		31,155
	<u>54,439</u>		<u>54,439</u>
CURRENT LIABILITIES			
Trade payables	39,146		39,146
Retention monies	23,350		23,350
Other payables, accrued expenses and provisions	39,446		39,446
Contract liabilities	7,329	10,609	17,938
Bank borrowings	1,054		1,054
Tax liabilities	995		995
	<u>111,320</u>		<u>121,929</u>
TOTAL LIABILITIES	<u>165,759</u>		<u>176,368</u>
TOTAL EQUITY & LIABILITIES	<u>1,725,079</u>		<u>1,734,101</u>
Net assets per share attributable to owners of the Company (RM)	4.09		4.08

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018

The effect of the transition from FRSs to MFRSs are as follows :

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
AS AT 1 JULY 2017			
	As previously stated under FRSs	Effect of adoption of MFRS 15	As at 01.07.2017 As restated (unaudited)
	RM'000	RM'000	RM'000
NON-CURRENT ASSETS			
Property, plant and equipment	563,931		563,931
Inventories- Land held for future development	193,998		193,998
Inventories- Property development projects - non current portion	160,041		160,041
Investment properties	63,015		63,015
Deferred tax assets	18,126		18,126
	<u>999,111</u>		<u>999,111</u>
CURRENT ASSETS			
Inventories- Property development projects - current portion	212,258	(290)	211,968
Inventories- Completed units	30,690		30,690
Trade receivables	40,378		40,378
Other receivables, deposits and prepaid expenses	12,214		12,214
Contracts assets	5,198	3,481	8,679
Tax recoverable	6,591		6,591
Short term investments	64,371		64,371
Fixed income trust funds	15,548		15,548
Fixed deposits with licensed banks	247,044		247,044
Cash and bank balances	80,892		80,892
	<u>715,184</u>		<u>718,375</u>
TOTAL ASSETS	<u>1,714,295</u>		<u>1,717,486</u>
EQUITY AND LIABILITIES			
Capital & Reserves			
Share capital	515,315		515,315
Reserves	1,007,320	1,974	1,009,294
TOTAL EQUITY	<u>1,522,635</u>		<u>1,524,609</u>
NON-CURRENT LIABILITIES			
Bank borrowings	30,538		30,538
Deferred tax liabilities	32,199		32,199
	<u>62,737</u>		<u>62,737</u>
CURRENT LIABILITIES			
Trade payables	32,698		32,698
Retention monies	31,140		31,140
Other payables, accrued expenses and provisions	56,610	1,389	57,999
Contract liabilities	6,950	(172)	6,778
Bank borrowings	600		600
Tax liabilities	925		925
	<u>128,923</u>		<u>130,140</u>
TOTAL LIABILITIES	<u>191,660</u>		<u>192,877</u>
TOTAL EQUITY & LIABILITIES	<u>1,714,295</u>		<u>1,717,486</u>
Net assets per share attributable to owners of the Company (RM)	3.99		4.00

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018

The effect of the transition from FRSs to MFRSs are as follows :

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	As previously stated under FRSs	Effect of adoption of MFRS 15	As at 30.09.2017 As restated (Unaudited)
	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation	21,389	(894)	20,495
Adjustments for:-			
Depreciation and amortisation	4,440		4,440
Other non-cash items	(4,557)		(4,557)
Profit Before Working Capital Changes	21,272		20,378
Net change in current assets	8,673	(19,548)	(10,875)
Net change in current liabilities	97,763	20,442	118,205
Cash Generated From Operations	127,708		127,708
Interest income received	290		290
Income tax refunded	382		382
Income tax paid	(5,438)		(5,438)
Net Cash Generated From Operating Activities	122,942		122,942
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income received	2,302		2,302
Proceeds from disposal of property, plant and equipment	1		1
Purchase of property, plant & equipment	(708)		(708)
Dividend income received	2,390		2,390
Net Cash Generated From Investing Activities	3,985		3,985
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid	(425)		(425)
Repayment of bank borrowings	(6,800)		(6,800)
Net Cash Used In Financing Activities	(7,225)		(7,225)
NET INCREASE IN CASH & CASH EQUIVALENTS	119,702		119,702
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	343,484		343,484
Effect of exchange rate changes	(90)		(90)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	463,096		463,096

3. Auditors' Report on Preceding Annual Financial Statements

The annual audited financial statements for the financial year ended 30 June 2018 were not subject to any qualification.

4. Comments about Seasonal or Cyclical Factors

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

5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and year-to-date other than disclosed in this report.

6. Significant Changes in Estimates

There were no changes in estimates that have any material effect on the current quarter and year-to-date results.

7. Debt and Equity Securities

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

8. Dividend Paid

There were no dividend paid for the current quarter and year-to-date.

9. Segmental Information

Segmental information is presented in respect of the Group's business segments which form the primary basis of segmental reporting.

Segment information for the three (3) months ended 30 September 2018 was as follows:

	Property development RM'000	Hotel operations RM'000	Investment holding and others RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External	24,040	18,652	-	-	42,692
Inter-segment sales	-	-	1,691	(1,691)	-
Total revenue	24,040	18,652	1,691	(1,691)	42,692
Segment profit/(loss)	7,385	2,650	5,377	(4,000)	11,412
Investment revenue					5,171
Depreciation					(4,521)
Finance costs					(311)
Profit before taxation					11,751
Taxation					(3,747)
Profit for the period					8,004

Segment information for the three (3) months ended 30 September 2017 was as follows:

(Restated)	Property development RM'000	Hotel operations RM'000	Investment holding and others RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External sales	26,984	21,211	-	-	48,195
Inter-segment sales	-	73	1,407	(1,480)	-
Total revenue	26,984	21,284	1,407	(1,480)	48,195
Segment profit/(loss)	13,316	5,663	4,786	(3,862)	19,903
Investment revenue					5,457
Depreciation					(4,440)
Finance costs					(425)
Profit before taxation					20,495
Taxation					(5,528)
Profit for the period					14,967

10. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment brought forward from the previous financial year.

11. Material Subsequent Events

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

12. Changes in the Composition of the Group

There were no changes to the composition of the Group for the current quarter including business combination, acquisition or disposal of subsidiary, long term investments and restructuring.

13. Changes in Contingent Liabilities and Contingent Assets

There were no changes in the contingent liabilities and contingent assets of the Group since the last annual reporting date.

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA
SECURITIES BERHAD**

1. Performance Review

The Group registered a revenue of RM42.7 million and net profit of RM8.0 million for current quarter ended 30 September 2018 as compared to a revenue of RM48.2 million and net profit of RM15.0 million for the corresponding quarter of the previous year (restated).

Property development division contributed a revenue of RM24.0 million for current quarter compared to RM27.0 million of previous year's corresponding quarter. In first quarter 2018, substantial sales had been recognized for Taman Putra Prima Phase 2C Aquamarine 2&3 Storey Terrace House in Selangor and Phase 19&20 2-Storey Terrance Houses at Tamn Desa Tenrau, Johor. Sales of newly launch projects Phase 19&20 Double Storey Cluster at Taman Desa Tebrau in Johor and Phase 4E 2&3 Storey Terrace House at Taman Putra Prima in Selangor yet to pick up and the projects are still at early stage of construction.

Hotel operations registered a revenue of RM18.7 million for the current quarter compared to a revenue of RM21.2 million for the corresponding quarter of the previous year due to lower occupancy and food and beverage revenue. The Nomad Residence Bangsar's business dropped by 40% due to 26 rooms were closed for renovation.

2. Material Changes in Profit Before Tax of Current Quarter Compared to Preceding Quarter

The Group posted a profit before tax of RM11.8 million for the current quarter ended 30 September 2018 as compared to a profit before tax of RM23.2 million for the immediate preceding quarter. The lower profit in the current quarter was due to the lower sales contribution recognised from on-going Desa Tebrau Phase 19&20 2-Storey Terrace Houses and The Marin Condominium in Penang.

3. Current Year Prospects

Property development remains as the key driver of our business operations. In view of the current weak sentiment in the property development market, 2019 will be a difficult and challenging year for the property development segment. For financial year ending 2019, the Group will continue to adopt a more cautious approach in new property launches and will continue to intensify our marketing and sales initiatives to promote the Group's existing properties.

The hotel business remains challenging in an increasingly competitive market. The ongoing upgrading of some of the hotel room should result in improvement of performance as well as better guest experiences.

In view of the above, the Board of Directors expects a challenging performance for the financial year ending 30 June 2019.

4. Profit Forecast

Not applicable as no profit forecast was issued.

5. Notes to the Statement of Profit and Loss and Other Comprehensive Income

Notes to the Statement of Profit and Loss and other Comprehensive Income comprises of the following :

	Individual Quarter	Cumulative Quarter
	3 months ended 30.09.2018	3 months ended 30.09.2018
	RM'000	RM'000
Depreciation of property, plant and equipment	(4,370)	(4,370)
Depreciation of investment properties	(151)	(151)
Interest expense	(311)	(311)
Realised gain on foreign exchange	14	14
Unrealised gain on foreign exchange	543	543
Dividend income from short term investments	2,354	2,354
Fair value changes in short term investments	4,281	4,281
Interest income from short term deposits	1,917	1,917

Other than the above items, there were no impairment of assets, provision for and write off of receivables, provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, gain or loss on derivatives and exceptional items for current quarter and financial period ended 30 September 2018.

5. Taxation

Taxation for the current quarter and the financial year comprised the following:

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.2018	30.09.2017	30.09.2018	30.09.2017
	RM'000	RM'000	RM'000	RM'000
Taxation	(3,747)	(5,528)	(3,747)	(5,528)

The Group's effective tax rate for the financial period was higher than the statutory rate as certain expenses were disallowed as deductions for tax purposes. Losses incurred by certain subsidiary companies were also not available for set off against taxable profits in other companies within the Group.

6. Status of Corporate Proposals

Corporate proposals announced but not completed at the date of reporting:

Two indirect wholly-owned subsidiaries incorporated in Malaysia, PNT Materials Trading Sdn Bhd and Nomad International Sdn Bhd had commenced a members' voluntary winding up pursuant to Section 439(1) of the Companies Act 2016 on 19 April 2018 and on 3 May 2018 respectively.

The winding up of the above two companies is part of the Group's efforts to streamline operations and optimize overall efficiencies. It will not have any significant financial and operational impact on the Group's performance for financial year ending 30 June 2019.

7. Group Borrowings and Debt Securities

The Group's borrowings and debt securities are as follows:-

	<u>30.09.2018</u>	<u>30.09.2017</u>
	RM'000	RM'000
Current		
Term Loan (secured)	1,693	-
Non-Current		
Term Loan (secured)	22,646	24,339
Total	<u>24,339</u>	<u>24,339</u>

8. Changes in Material Litigation

There were no material litigation against the Group as at 16 November 2018, being 7 days prior to the date of this report.

9. Dividend Proposed or Declared

	<u>30.9.2018</u>	<u>30.09.2017</u>
Final dividend for the financial year	30 June 2018	30 June 2017
Amount per share	4.5 sen	4.5 sen
Approved and declared on	31 October 2018	27 October 2017
Entitlement to dividends based on Record		
of Depositors as at	8 November 2018	3 November 2017
Date payable	15 November 2018	10 November 2017

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10. Earnings Per Share

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.2018	30.09.2017	30.09.2018	30.09.2017
	(Restated)		(Restated)	
Profit attributable to owners of the Company (RM'000)	8,004	14,967	8,004	14,967
Weighted average number of ordinary shares in issue ('000)	381,534	381,534	381,534	381,534
Basic earnings per ordinary share (sen)	2.1	3.9	2.1	3.9

Diluted earnings per ordinary share is not applicable as the Company does not have any convertible instruments.

11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2018 was unqualified.

13. Authorisation for Issue

The interim financial report was authorised for issuance by the Board of Directors in accordance with a resolution of the Directors dated 23 November 2018.

By Order of the Board
PLENITUDE BERHAD

REBECCA LEE EWE AI (MAICSA 0766742)
WONG YUET CHYN (MAICSA 7047163)
Company Secretaries
Kuala Lumpur

23 November 2018