PLB ENGINEERING BERHAD
(Company Number : 418224-X)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (31-08-2025) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (31-08-2024) RM'000	**CURRENT YEAR TODATE (31-08-2025) RM'000**	PRECEDING YEAR CORRESPONDING PERIOD (31-08-2024) RM'000
Revenue	**20,564**	44,077	**88,881**	134,430
Operating expenses	**(20,733)**	(33,762)	**(87,468)**	(111,909)
Other operating income	**1,838**	715	**2,816**	5,975
Profit from operations	**1,669**	11,030	**4,229**	28,496
Finance costs	**727**	(6,920)	**(7,567)**	(18,473)
Profit / (Loss) after finance cost	**2,396**	4,110	**(3,338)**	10,023
Share of results of a joint venture	-	-	-	68
Profit / (Loss) before tax from continuing operations	**2,396**	4,110	**(3,338)**	10,091
Taxation	**1,465**	(3,462)	**1,418**	(5,086)
Profit / (Loss) from continuing operations, net of tax	**3,862**	648	**(1,919)**	5,004
DISCONTINUED OPERATIONS :				
(Loss) / Profit from discontinued operation, net of tax	**8,852**	(16,591)	**11,028**	(17,790)
Other comprehensive income/(loss), net of tax item that may be reclassified subsequently to profit or loss	-	-	-	-
Total comprehensive Income / (Loss)	**12,714**	(15,944)	**9,109**	(12,787)
Profit / (Loss) attributable to:				
Owners of the Company	**10,124**	(13,510)	**5,277**	(10,753)
Non-controlling interests	**2,590**	(2,435)	**3,831**	(2,033)
	12,714	(15,944)	**9,109**	(12,787)
Total comprehensive income / (loss) attributable to:				
Owners of the Company	**10,124**	(13,510)	**5,277**	(10,753)
Non-controlling interests	**2,590**	(2,435)	**3,831**	(2,033)
	12,714	(15,944)	**9,109**	(12,787)
Earnings/(loss) per share attributable to owners of the Company (sen) :-				
Basic earnings per share :				
Profit / (loss) from continuing operations	**3.64**	0.40	**(2.61)**	3.22
Profit / (loss) from discontinued operations	**5.37**	(12.42)	**7.30**	(12.78)
	9.01	(12.02)	**4.70**	(9.56)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025
(The figures have not been audited)

	UNAUDITED AS AT END OF CURRENT QUARTER 31-08-2025 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-2024 RM'000
ASSETS		
Non-Current assets		
Property, plant and equipment	**6,887**	82,168
Other receivables	**13,326**	21,617
Right-of-use asset	**-**	6,029
Investment properties	**7,456**	8,901
Inventories properties	**119,806**	129,819
Other investments	**1**	2
Other Assets - Prepayment JLM	**5,431**	5,019
Deferred tax assets	**4,322**	2,393
	157,229	255,948
Current assets		
Inventory properties	**70,541**	65,913
Contract assets	**12,902**	16,718
Contract cost	**3,893**	6,509
Trade and Other receivables	**21,086**	23,228
Tax recoverable	**172**	178
Fixed deposits with licensed banks	**5,565**	4,616
Cash and bank balances	**3,632**	7,764
	117,792	124,925
Non-current assets held for sale	**1,250**	-
	119,043	124,925
TOTAL ASSETS	**276,272**	380,872
EQUITY AND LIABILITIES		
Equity attributable to owner of the Company		
Share Capital	**112,395**	112,395
Accumulated Losses	**(32,331)**	(30,208)
Shareholders' fund	**80,064**	82,187
Non-controlling interests	**(2,577)**	(17,715)
Total equity	**77,486**	64,471
Non-current liabilities		
Bank borrowings	**22,608**	105,656
Lease Liability	**-**	6,319
Deferred tax liabilities	**-**	1,441
Other payables and accruals	**23,224**	23,273
	45,832	136,690
Current liabilities		
Trade and Other payables	**109,804**	120,253
Bank borrowings	**38,171**	52,578
Lease Liability	**-**	226
Provision for taxation	**4,978**	6,654
	152,953	179,711
Total liabilities	**198,786**	316,401
TOTAL EQUITY AND LIABILITIES	**276,272**	380,872
Net tangible assets per share (RM)	**0.71**	0.73

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

FN:4thQrpt_31082025summequity
DATE:29/10/20252:16 PM

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2025

(The figures have not been audited)

	Attributable to owners of the Company				
		Distributable			
	Share Capital	Retained Profits	Total	Non-controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
12 months period end 31 August 2025					
Balance at 1 September 2024	**112,395**	**(37,608)**	**74,787**	**(6,408)**	**68,377**
Total comprehensive income for the period	**-**	**5,277**	**5,277**	**3,831**	**9,109**
Balance at 31 August 2025	**112,395**	**(32,331)**	**80,064**	**(2,577)**	**77,486**
(Restated) 12 months period end 31 August 2025					
Balance at 1 September 2023	112,395	(19,455)	92,940	(15,043)	77,897
Total comprehensive loss for the period	-	(10,753)	(10,753)	(2,032)	(12,785)
Transaction with owners					
Dividend paid to non-controlling interest	-	-	-	(640)	(640)
Deconsolidation of subsidiary	-	(7,400)	(7,400)	11,307	3,905
Balance at 31 August 2024	112,395	(37,608)	74,787	(6,408)	68,377

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD **(Indirect method)**
(Company Number : 418224 - X)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 AUGUST 2025
(The figures have not been audited)

	12 months ended 31-08-2025 RM'000	12 months ended 31-08-2024 RM'000
Cash Flows From Operating Activities		
Profit before tax from continuing operations	**(3,338)**	10,091
Loss before tax from discontinued operation	**11,498**	(17,781)
Profit / (Loss) before taxation	**8,160**	(7,689)
Adjustment for :-		
Non-cash items - operating	**75,906**	21,418
Non-operating items - investing	**3,163**	(4,712)
Non-operating items - financing	**11,974**	22,907
Operating profit before working capital changes	**99,203**	31,923
Net Change in current assets	**(9,345)**	22,240
Net Change in current liabilities	**(10,449)**	30,919
Net Change in non-current assets	**6,931**	(2,297)
Net Change in non-current liabilities	**(49)**	346
Cash provided from operations	**86,292**	83,131
Interest income	**101**	540
Interest paid	**(11,974)**	(22,648)
Income tax paid	**(1,959)**	(3,357)
Income tax refunded	**5**	12
Net cash provided from operating activities	**72,464**	57,678
Cash Flows From Investing Activities		
(Withdrawal) / Placement of fixed deposits	**(829)**	3,394
Purchase of property, plant & equipment	**(624)**	(148)
Proceed from disposal of investment properties	**22,416**	7,640
Proceeds from disposal of property, plant & equipment	**16**	-
Net cash provided from investing activities	**20,978**	10,886
Cash Flows From Financing Activities		
Dividend paid	**-**	(640)
Repayment of bank borrowings	**(94,263)**	(64,578)
Net cash used in from financing activities	**(94,263)**	(65,218)
Net increase in Cash	**(820)**	3,346
Cash And Cash Equivalents At Beginning	**(1,594)**	(4,940)
Cash And Cash Equivalents At End	**(2,414)**	(1,594)

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 August 2024 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD (For BMSB purposes only - Not for public release)
(Company Number : 418224-X)

ADDITIONAL INFORMATION
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (31-08-2025) RM'000	PRECEDING YEAR CORRESPONDING QUARTER (31-08-2024) RM'000	**CURRENT YEAR TODATE (31-08-2025) RM'000**	PRECEDING YEAR CORRESPONDING PERIOD (31-08-2024) RM'000
Gross interest income	**97**	34	**101**	540
Gross interest expense	**3,420**	10,654	**11,974**	22,648

Quarterly report on consolidated results for the period ended 31 August 2025

A NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for year ended 31 August 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 August 2024.

Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 August 2024, except for the adoption of the following new Malaysian Financial Reporting Standards ("MFRS") and Amendments to MFRSs which are applicable for the Group's financial period beginning 1 September 2024, as disclosed below:

<u>Adoption of MFRSs and Amendments to MFRSs</u>

Effective for annual periods beginning on or after 1 January 2023

MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts: Initial application of MFRS 17 and MFRS 9 - Comparative Information

Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates

Amendments to MFRS 112 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112 Income Taxes: International Tax Reform - Pillar Two Model Rules

Initial application of the above new standard/amendments to MFRSs did not have material impact to the financial statements upon adoption, except for Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies. The amendments change the requirements in MFRS 101 with regard to disclosure of accounting policies. The amendments replace all instances of the term ‘significant’ with ‘material’. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of the financial statements.

The amendments had an impact on the Group's and the Company's disclosures of accounting policies but not on the measurement, recognition or presentation of any items in the Group's and the Company's financial statements.

Effective for annual periods beginning on or after 1 January 2024
Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback
Amendments to MFRS 101 Presentation of Financial Statements: Non-Current Liabilities with Covenants
Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

Effective for annual period beginning on or after 1 January 2025
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

Effective for annual period beginning on or after 1 January 2026
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments
Annual Improvements to MFRS Accounting Standards - Volume 11

Effective for annual period beginning on or after 1 January 2027
MFRS 18 Presentation and Disclosure in Financial Statements
MFRS 19 Subsidiaries without Public Accountability: Disclosures

Effective date yet to be confirmed
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above new standards/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for MFRS 18 Presentation and Disclosure in Financial Statements.

The Group is assessing the impact of MFRS 18 and plans to adopt the new standard on the required effective date.

A2. Audit qualification

There was no qualification on the report of the auditors on the annual financial statements of the Company for the immediate preceding financial year.

A3. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors during the financial period under review apart from unfavorable weather conditions, increase in cost of construction materials or festival seasons.

A4. Item of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence for the financial period under review.

A5. Changes in estimates

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

A6. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the financial period under review.

A7. Dividends paid

There was no dividend proposed during the quarter under review.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

A8. Segmental analysis

Current period ended 31 August 2025	Continuing operations								Discontinued operations			
	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total Continuing Operations	Waste Managemen	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>												
External sales	-	9,134	253	35,171	44,813	-	-	88,881	-	12,821	-	101,702
Inter-segment sales	3,520	2,747	527	32,563	250	-	-	39,607	-	-	(39,607)	-
Total revenue	3,520	11,881	780	67,734	45,063	-	-	128,488	-	12,821	(39,607)	101,702
Segment results	(15,858)	291	547	(909)	17,316	-	-	1,387	(25,234)	9,893	22	(13,932)
Unallocated income (Note 1)								2,817	23,806	7,444	-	34,066
Loss from operations												20,134
Finance costs								(7,567)	(427)	(3,979)	-	(11,974)
Share of result of a joint venture								-	-		-	-
Profit before taxation												8,160

Note:

1. Unallocated income mainly represents scrap sales, wages subsidy programme, forfeited deposit, fixed deposit interest, fair value retention sum, interest income, rental of building & machinery, land and factory, gain on disposal of fixed assets, insurance claim and gain on completion of share sale transaction for disposal of equity interest in PLB Green Solar.

	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total continued operations	Waste Management	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Assets											
Segment assets	8,835	2,272	4,417	19,283	203,630	-	322	238,759	23,821	-	262,581
Investment in a Joint venture	-	-	-	-	-	-	-	-	-	-	-
Deferred tax asset	-	-	-	24	4,298	-		4,322	-		4,322
Tax recoverable	-	-	-	116	56	-	-	172	-	-	172
Fixed deposits with licensed banks	-	-	-	4,244	1,321	-	-	5,565	-	-	5,565
Cash and bank balances	11	-	1	3,197	420	-	2	3,631	1	-	3,632
Total assets	8,846	2,272	4,418	26,864	209,725	-	324	252,449	23,823	-	276,272
Liabilities											
Segment liabilities	9,362	6,356	125	40,745	71,947	-	126	128,662	4,367	-	133,028
Borrowings	-	925	-	13,524	46,323	-	-	60,772	8	-	60,780
Provision for taxation	526	-	171	319	3,962	-	-	4,978	-	-	4,978
Deferred tax liabilities	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	9,888	7,281	296	54,587	122,232	-	126	194,410	4,375	-	198,786

Quarterly report on consolidated results for the period ended 31 August 2025

	Continuing operations								Discontinued operations		
Current period ended 31 August 2024	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others (Note 2)	Total Continuing Operations	Waste Managemen	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>											
External sales	-	6,413	553	43,645	70,231	13,586	2	134,430	-	-	134,430
Inter-segment sales	13,180	3,682	492	17,840	-	-	-	35,195	-	(35,195)	-
Total revenue	13,180	10,095	1,045	60,895	70,231	13,586	2	169,625	-	(35,195)	134,430
Segment results	(21,217)	258	522	(19,234)	21,292	4,778	-	(13,601)	(14,173)	36,747	8,972
Unallocated income (Note 1)								5,975	202	-	6,177
Loss from operations										-	15,149
Finance costs								(18,474)	(4,434)	-	(22,907)
Share of result of a joint venture								68	-	-	68
Loss before taxation											7,690

Note:

1. Unallocated income mainly represents scrap sales, wages subsidy programme, forfeited deposit, fixed deposit interest, fair value retention sum, interest income, rental of building & machinery, land and factory, insurance claims, gain on disposal of fixed assets.
2. Other segment represents sales from brick making.

Quarterly report on consolidated results for the period ended 31 August 2025

	Investment Holding	Trading	Property Letting	Construction	Property Development	Renewable Energy	Others	Total continued operations	Waste Management	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Assets											
Segment assets	6,515	428	4,485	26,072	214,796	82,200	322	334,818	31,104	-	365,922
Investment in a Joint venture	-	-	-	-	-	-	-	-	-	-	-
Deferred tax asset	-	-	-	24	2,369	-		2,393	-		2,393
Tax recoverable	-	-	-	119	58	-	-	177	-	-	177
Fixed deposits with licensed banks	-	-	-	287	1,193	3,135	-	4,615	-	-	4,615
Cash and bank balances	8	-	1	927	2,894	3,461	-	7,291	473	-	7,764
Total assets	6,523	428	4,486	27,429	221,310	88,796	322	349,294	31,577	-	380,872
Liabilities											
Segment liabilities	10,606	6,064	102	41,349	72,857	7,339	101	138,418	11,654	-	150,071
Borrowings	-	195	-	20,288	48,711	80,559	-	149,753	8,481	-	158,234
Provision for taxation	433	-	161	1,166	4,852	41	-	6,653	1	-	6,654
Deferred tax liabilities	-	-	-	392	(402)	1,451	-	1,441	-	-	1,441
Total liabilities	11,039	6,259	263	63,195	126,018	89,390	101	296,264	20,136	-	316,401

A9. Valuations of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

A10. Subsequent material event

There were no material events subsequent to the reporting period up to 22 October 2025 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) that have been reflected in the financial statements for the quarter under review.

A11. Change in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

A12. Contingent liabilities

Company

	As at 31/08/2025 RM'000
Unsecured:	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	65,494
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	-
Performance guarantees issued to third parties for performance by certain subsidiaries	5,576

A13. Capital commitments

Capital expenditure not provided for in the financial statements is as follows:

	As at 31/08/2025 RM'000
Land reclamation	
- Authorised and contracted for	16,167

A14. Related party transactions

The Group's related party transaction in the current financial year to date are as follows: -

	As at 31/08/2025 RM'000
Progress billing from related party - KH Base Engineering Sdn Bhd	13,795

Related party		Relationship
KH-Base Engineering Sdn. Bhd.	:	A company in which persons connected to certain directors of the Company, have substantial financial interests.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

	Current Year To date 31.08.2025	Preceding Year Corresponding Period 31.08.2024
	RM'000	RM'000
Revenue	101,702	134,430
- Continuing operations	88,881	134,430
- Discontinued operations	12,821	-
Consolidated profit / (loss) before taxation	8,160	(7,689)
- Continuing operations	(3,338)	10,091
- Discontinued operations	11,498	(17,780)

For the year ended 31 August 2025, the Group recorded a total revenue of RM101.70 million as compared to total revenue of RM134.43 million in the preceding year corresponding period. The higher revenue in preceding year mainly derived from the disposal of vacant lands at Zoo Road, Tanjung Bungah and Bakar Arang contributed to the revenue RM42.1 million. A profit before tax of RM 8.16 million for the year ended 31 Aug 2025 was recorded as compared to loss before tax of RM7.69 million for preceding year corresponding period. The Group recorded higher profit before taxation in current year period mainly due to completion of share sale transaction for disposal of equity interest in PLB Green Solar Sdn Bhd contributed to the discontinued operations.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

B2. Variation of results against immediate preceding quarter

	Current Quarter	Preceding Quarter
	31.08.2025 RM'000	**31.05.2025 RM'000**
Revenue	33,385	22,331
- Continuing operations	20,564	22,231
- Discontinued operations	12,821	-
Consolidated profit / (loss) before taxation	11,718	(2,761)
- Continuing operations	2,396	(2,144)
- Discontinued operations	9,322	(618)

For the current quarter ended 31 August 2025, the Group recorded revenue of RM33.39 million and profit before taxation of RM11.72 million as compared to revenue of RM22.33 million and loss before taxation of RM2.76 million in the preceding quarter. The Group recorded higher revenue for the current quarter mainly due to completion of share sale transaction for disposal of equity interest in PLB Green Solar Sdn Bhd contributed to the discontinued operations. The profit before taxation in current quarter period mainly due to above.

B3. Prospects

The Company's outlook is tied to the construction and property development sector. PLB Group will continue exploring opportunities to secure construction projects with recurring income to sustain earnings. The Group has been awarded new external construction project which is located at Penang Island. The project is expected to contribute to the Group turnover with the unbilled sales of RM9.63 million over the year

The current on-going property development projects in Paya Terubong consists of,

a) The Dew which comprises 281 units of 1,000 square feet affordable housing units. The project has achieved 76% physical completion and 93% of sales with Sale and Purchase Agreement (SPA) signed at unbilled sales of RM 39.34 million todate.
b) A newly launched, The Skyline comprises 216 condominium units and 74 affordable homes. The project has obtained 10% signed SPA at unbilled sales of RM 16.05 million. Piling works has been completed.

The total unbilled sales of RM 96.584 million were recorded for property development segment as at the reporting date inclusive disposal of land located at Jarak Atas, Tasik Gelugor.

Quarterly report on consolidated results for the period ended 31 August 2025

B4. Comparison with profit forecast

Not applicable.

B5. Notes to the statement of comprehensive income

	Current Quarter 31/08/2025 RM'000	Cumulative Quarter 31/08/2025 RM'000
Profit for the period is arrived at after (crediting)/charging:		
-Interest income	(97)	(101)
-Interest expense	3,420	11,974
-Depreciation and amortization	214	822
- Impairment of assets / investment	1,542	1,542
-(Gain)/loss on fair value adjustment	(376)	(2,023)
-(Gain)/loss on disposal of subsidiary co	(31,160)	(31,160)
-(Gain)/loss on disposal of properties	(45)	(65)

B6. Tax expense

	Current Quarter 31/08/2025 RM'000	Cumulative Quarter 31/08/2025 RM'000
Malaysian income tax:		
Based on results for the period		
- Current taxation	(104)	(592)
- Deferred taxation	(1,820)	1,920
	(1,924)	1,328
Over/(under) provision in prior years		
- Current taxation	403	233
- Deferred taxation	-	-
	(1,521)	1,561
- RPGT	-	(87)
- CGT	526	(526)
	(995)	948

The effective tax rate of the Group for the cumulative quarter-to-date is higher than the statutory income tax rate. This is due to unabsorbed tax losses and tax allowances brought forward are not available to set off against taxable profits of other subsidiaries and certain expenses which are not deductible for tax purpose.

B7. Sale of unquoted investments and properties

There was no sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial year-to-date.

B8. Quoted securities

(a) There were no purchases or disposals of quoted securities for the current financial quarter and year-to-date.

(b) Investments in quoted securities as at 31 August 2025 were as follows: -

	RM'000
Share quoted in Malaysia: -	
Balance at 01/09/2024	3
Fair value adjustment	-
Balance at 31/08/2025	3
At Market Value of quoted shares in Malaysia	3

B9. Status of corporate proposals

There are no corporate proposals that have been announced by the Company but not completed as at to-date save for the following:

On 21 February 2020, the Board of Directors of PLB ("Board") announced that the Company entered into a conditional joint development agreement with the Government of the State of Penang and the Penang Development Corporation ("PDC") to undertake the following ("Proposed Joint Development"):

(i) the safe rehabilitation of the existing dumpsite for the disposal of various types of waste on the land measuring approximately 84 acres located in Jelutong, Penang along Lebuhraya Tun Dr Lim Chong Eu and the additional area in excess of the existing area to be rehabilitated by PLB as required and approved by the relevant authorities ("Rehabilitation Works") and to secure the perimeters for the purpose of PLB carrying out and completing the Rehabilitation Works;

(ii) the construction and operation of a new integrated recycling centre to be located on a site to be procured and acquired by PLB or its nominated subsidiary, for receiving, sorting and recovery of construction and demolition waste, green waste and excavation waste only, and the preparation thereof for reuse or recycling; and

(iii) the development comprising residential, commercial and tourism developments/ projects to be constructed on PLB's entitled land as described in the announcement.

Further, the Board announced that the Company had on 20 March 2020 entered into a Memorandum of Understanding with China Railway Engineering Corporation (M) Sdn Bhd ("CRECM") to establish a basis of co-operation and collaboration for the engineering, procurement and construction work for the Rehabilitation Works under the Project ("MOU"). Pursuant to the MOU, CRECM will receive 90% of PLB's entitled land as settlement for services rendered to the Company, namely for undertaking, management, implementation and construction of the Rehabilitation Works ("Proposed EPCC Settlement").

On 19 October 2020, the Company had applied to PDC for an extension of time of up to four (4) months to, amongst others, fulfil the conditions precedent of the JDA. The conditions precedent are as follows:

(i) the Company obtained approvals from all relevant authorities including Environmental Impact Assessment, Traffic Impact Assessment and Social Impact Assessment for the Rehabilitation Works, not later than eighteen (18) months from the date of the JDA;

(ii) the Company obtained the approval of its shareholders in an EGM to be convened not later than nine (9) months from the date of the JDA.

Subsequent to above, the Company had appointed Henry Butcher Malaysia (Penang) Sdn Bhd, an independent registered valuer, to conduct a valuation on PLB's entitled land.

On 13 January 2021, the Board announced that the Company had on 24 December 2020 submitted an application to Bursa Securities to seek for an extension of time to submit the draft circular in relation to the Proposals i.e. by 2 February 2021 ("Extension of Time") to comply with Paragraph 9.33(1)(a) of the Listing Requirements. Bursa Securities had, vide its letter dated 12 January 2021, resolved to grant PLB the Extension of Time.

The Shareholders of the Company had through its Extraordinary General Meeting held on 8 March 2021 approved the following proposals:

(i) Proposed Joint Development for the implementation and completion of the rehabilitation works, new integrated recycling centre and development under the JDA; and

(ii) Proposed Settlement of services rendered by CRECM, namely undertaking management, implementation and construction of the rehabilitation works, via CRECM's entitlement.

On 27 December 2021, the Board announced that the MOU has lapsed and the Board of Directors is currently identifying potential funders.

The Penang Development Corporation has accorded PLB the Extension of Time (EOT) until 30 June 2024. The company has obtained approval from PDC to extend the abovementioned condition precedents to 31 December 2024. However, the Company has further applied for extension of time in view of the approved short period given to meet the conditions precedent. On 18 April 2025, the Company's application for EOT until 28 Feb 2026 has been granted by Bahagian Perancang Ekonomi Negeri (BPEN).

With the Extension of Time accorded, the Company obtained approvals from all relevant authorities:-

(i) The master layout plan was submitted to Jabatan Perancangan Bandar dan Desa Negeri Pulau Pinang (JPBD) and has obtained approval on 27 October 2022;

(ii) The Coastal Hydraulic research report was submitted to Jabatan Pengairan Dan Saliran (JPS) and was approved on 09 December 2022;

(iii) The Traffic Impact Assessment (TIA) report was submitted to Majlis Bandaraya Pulau Pinang (MBPP) and was approved on 18 April 2023;

(iv) The Social Impact Assessment (SIA) report was submitted to Jabatan Perancangan Bandar dan Desa Negeri Pulau Pinang (JPBD) and was approved on 15 November 2023;

(v) The relocation of Jeti Nelayan was approved by Jabatan Pengairan Dan Saliran Negeri Pulau Pinang (JPS) on 18 August 2023;

(vi) The Geotechnical report was submitted to Jabatan Kerja Raya (JKR) and has obtained approval on 05 April 2024;

(vii) The Planning Approval report was submitted to Majlis Bandaraya Pulau Pinang (MBPP) and was approved on 16 May 2024 and

(viii) The Environmental Impact Assessment (EIA) was submitted on 03 May 2024 to Department of Environment (DOE) and pending approval.

(ix) The revised EIA (First Schedule) with additional public viewing comments was submitted on 11 July 2025 and pending approval.

(x) The revised EIA (First Schedule) with additional public viewing comments and another additional Health Impact Assessment (HIA) was submitted on 17 October 2025 and pending approval

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

B10. Group borrowings and debt securities

As at 31/08/2025	Group 31/08/2025 RM'000	Secured 31/08/2025 RM'000	Unsecured 31/08/2025 RM'000	S/Term 31/08/2025 RM'000	L/Term 31/08/205 RM'000
Banker's acceptance	1,496	1,496	-	1,496	-
Invoice financing	56	56	-	56	-
Bank overdraft	7,360	7,360	-	7,360	-
Hire purchases	860	860	-	502	357
Revolving credits / Bridging loans	4,480	4,480	-	5,000	(520)
Term loans	46,527	43,710	2,817	23,757	22,771
Total	**60,779**	**57,962**	**2,817**	**38,171**	**22,608**

As at 31/08/2024	Group 31/08/2024 RM'000	Secured 31/08/2024 RM'000	Unsecured 31/08/2024 RM'000	S/Term 31/08/2024 RM'000	L/Term 31/08/2024 RM'000
Banker's acceptance	2,005	2,005	-	2,005	-
Invoice financing	738	738	-	738	-
Bank overdraft	10,552	10,552	-	10,552	-
Hire purchases	841	841	-	165	676
Revolving credits / Bridging loans	7,640	7,640	-	7,640	-
Term loans	136,458	136,458	-	31,478	104,980
Total	**158,234**	**158,234**	-	**52,578**	**105,656**

B11. Derivative financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 31 August 2025.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

B12. Realised and unrealised profit/(loss) disclosure

The retained profits of the Group as at 31 August 2025 and 31 August 2024 are analyzed as follows:

	As at 31/08/2025 RM'000	As at 31/08/2024 RM'000
Total losses of the Company and its subsidiaries:		
-Realised	(101,272)	(78,647)
-Unrealised	(1,039)	(2,528)
	(102,312)	(81,175)
Total share of retained profits from jointly controlled entities:		
-Realised	-	-
	(102,312)	(81,175)
Less: Consolidation adjustments	69,980	50,967
Total accumulated losses as per Consolidated Statement of Financial Position	(32,331)	(30,208)

B13. Changes in material litigation

During the financial quarter ended 31 August 2025, there were no material litigation that have been announced by the Company

B14. Dividend

No interim dividend has been declared by the Board for the financial quarter ended 31 August 2025.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

B15. Earnings/(loss) per share

Basic earnings/(loss) per share
The basic earnings per share of the Group is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the financial period.

	Individual quarter		**Cumulative quarter**	
	Current year quarter 31/08/2025 RM'000	**Preceding year corresponding 31/08/2024 RM'000**	**Current year to date 31/08/2025 RM'000**	**Preceding year corresponding 31/08/2024 RM'000**
Net earnings/(loss) to owners of the parent				
-Continuing operations	4,090	753	(2,933)	4,538
-Discontinued operations	6,034	(14,263)	8,210	(15,291)
	10,124	(13,510)	5,277	(10,753)
Basic earnings/(loss) per share				
Weighted average number of ordinary shares	112,395	112,395	112,395	112,395
Basic earnings/(loss) per ordinary shares (sen)				
-Continuing operations	3.64	0.40	(2.61)	3.22
-Discontinued operation	5.37	(12.42)	7.30	(12.78)
	9.01	(12.02)	4.70	(9.56)

Diluted earnings/(loss) per ordinary share
There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the current quarter and financial period-to-date.

B16. Authorisation for issue

These financial statements were authorised for issue by the Board of Directors of the Group.

Date: 29th October 2025