



ANEKA JARINGAN HOLDINGS BERHAD

(Registration No.: 201801030681 (1292707-D))

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022

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ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 30.11.22 RM'000	UNAUDITED PRECEDING YEAR QUARTER 30.11.21 RM'000	UNAUDITED CURRENT YEAR TO DATE 30.11.22 RM'000	UNAUDITED PRECEDING YEAR TO DATE 30.11.21 RM'000
Revenue	52,845	41,638	52,845	41,638
Cost of sales	(53,797)	(44,514)	(53,797)	(44,514)
Gross (loss) / profit	(952)	(2,876)	(952)	(2,876)
Other income	127	562	127	562
Administrative expenses	(2,599)	(2,060)	(2,599)	(2,060)
Net loss from impairment of financial instruments and contract assets	-	(5)	-	(5)
Operating (loss) / profit	(3,424)	(4,379)	(3,424)	(4,379)
Finance costs	(1,078)	(940)	(1,078)	(940)
(Loss) / Profit before taxation	(4,502)	(5,319)	(4,502)	(5,319)
Income tax benefit / (expense)	(122)	(89)	(122)	(89)
(Loss) / Profit after taxation	(4,624)	(5,408)	(4,624)	(5,408)
Other comprehensive (loss) / income, net of tax				
<i>Item that may not be reclassified subsequently to profit or loss</i>				
Remeasurement of defined benefit plan	(2)	(2)	(2)	(2)
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	(790)	177	(790)	177
Total comprehensive (loss) / income for the financial period	(5,416)	(5,233)	(5,416)	(5,233)
(LOSS) / PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	(4,388)	(5,644)	(4,388)	(5,644)
Non-controlling interests	(236)	236	(236)	236
	(4,624)	(5,408)	(4,624)	(5,408)



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 30.11.22 RM'000	UNAUDITED PRECEDING YEAR QUARTER 30.11.21 RM'000	UNAUDITED CURRENT YEAR TO DATE 30.11.22 RM'000	UNAUDITED PRECEDING YEAR TO DATE 30.11.21 RM'000
TOTAL COMPREHENSIVE (LOSS) / INCOME ATTRIBUTABLE TO:-				
Owners of the Company	(4,824)	(5,548)	(4,824)	(5,548)
Non-controlling interests	(592)	315	(592)	315
	<u>(5,416)</u>	<u>(5,233)</u>	<u>(5,416)</u>	<u>(5,233)</u>
(Loss) / Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	(0.74) ⁽²⁾	(1.05) ⁽³⁾	(0.74) ⁽²⁾	(1.05) ⁽³⁾
- Diluted (Sen)	(0.49) ⁽²⁾	(1.05) ⁽³⁾	(0.49) ⁽²⁾	(1.05) ⁽³⁾

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 30 November 2022. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 30 November 2022.
- (3) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 30 November 2021. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 30 November 2021.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 NOVEMBER 2022⁽¹⁾

	UNAUDITED 30.11.22 RM'000	AUDITED 31.08.22 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	63,316	63,808
Investment properties	4,996	5,016
Investment in a joint venture	1,593	1,614
Trade and other receivables	9	-
Total Non-Current Assets	69,914	70,438
Current Assets		
Current tax assets	4,908	4,908
Trade and other receivables	77,623	79,927
Contract assets	66,841	67,891
Other current assets	7,144	6,774
Short term investments	97	1,894
Cash and short-term deposits	11,792	8,101
Total Current Assets	168,405	169,495
TOTAL ASSETS	238,319	239,933
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	133,124	133,131
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	(310)	125
Retained earnings	26,925	31,315
Shareholders' fund	83,397	88,229
Non-controlling interests	5,593	6,184
TOTAL EQUITY	88,990	94,413
Non-Current Liabilities		
Loans and borrowings	22,036	21,479
Employees benefits	779	803
Deferred tax liabilities	1,506	1,506
Total Non-Current Liabilities	24,321	23,788
Current Liabilities		
Loans and borrowings	49,920	54,468
Current tax liabilities	232	222
Trade and other payables	73,997	66,122
Contract liabilities	859	920
Total Current Liabilities	125,008	121,732
TOTAL LIABILITIES	149,329	145,520
TOTAL EQUITY AND LIABILITIES	238,319	239,933



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 NOVEMBER 2022⁽¹⁾ (CONT'D)

	UNAUDITED 30.11.22	AUDITED 31.08.22
Number of issued shares ('000)	591,935	591,935
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>14.09</u>	<u>14.91</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.

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ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 30 NOVEMBER 2022⁽¹⁾

	<----- Non-Distributable ----->			Distributable	Attributable	Non-	Total
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	to Owners of the Company	Controlling Interests	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.21	123,618	(76,342)	(148)	64,283	111,411	3,333	114,744
Profit for the financial period	-	-	-	(5,644)	(5,644)	236	(5,408)
Other comprehensive income for the financial period	-	-	97	(1)	96	79	175
Total comprehensive income for the financial period	-	-	97	(5,645)	(5,548)	315	(5,233)
Transactions with owners:-							
- Issuance of ordinary shares of Company	-	-	-	-	-	-	-
- Share issue expenses	-	-	-	-	-	-	-
Balance as at 30.11.21	123,618	(76,342)	(51)	58,638	105,863	3,648	109,511



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UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 30 NOVEMBER 2022⁽¹⁾ (CONT'D)

	<----- Non-Distributable ----->			Distributable	Attributable to Owners of the Company	Non- Controlling Interests	Total Equity
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.22	133,131	(76,342)	125	31,315	88,229	6,184	94,413
Profit for the financial period	-	-	-	(4,388)	(4,388)	(236)	(4,624)
Other comprehensive income for the financial period	-	-	(435)	(2)	(437)	(355)	(792)
Total comprehensive income for the financial period	-	-	(435)	(4,390)	(4,825)	(591)	(5,416)
Transactions with owners:-							
- Issuance of ordinary shares of Company pursuant to the private placement	-	-	-	-	-	-	-
- Share issue expenses	(7)	-	-	-	(7)	-	(7)
- Dividend paid	-	-	-	-	-	-	-
Balance as at 30.11.22	133,124	(76,342)	(310)	26,925	83,397	5,593	88,990

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022⁽¹⁾

	UNAUDITED CURRENT YEAR TO DATE 30.11.22 RM'000	UNAUDITED PRECEDING YEAR TO DATE 30.11.21 RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(4,502)	(5,319)
Adjustments for:		
Amortisation / Depreciation of investment properties	20	20
Depreciation of property, plant and equipment	3,694	4,458
Gain on disposal of property, plant and equipment	-	(217)
Bad debts written off	-	-
Contract assets written off	-	-
Insurance claim	-	-
Interest income	(69)	(94)
Interest expenses	1,078	940
Impairment loss on:		
- contract assets	-	7
- trade receivables	-	-
- other receivables	-	-
Reversal of impairment loss on:		
- contract assets	-	(2)
- trade receivables	-	-
Unrealised (gain) / loss on foreign exchange	119	(29)
Operating (loss) / profit before working capital changes	340	(236)
Changes in working capital		
Trade and other receivables	1,854	(3,540)
Contract assets	1,050	(3,382)
Trade and other payables	7,861	13,773
Employee benefits	(26)	39
Provisions	-	-
Reversal of provisions for liquidated damage	-	-
Contract liabilities	(61)	-
CASH (FOR) / FROM OPERATIONS	11,018	6,654
Income tax paid	(112)	(498)
Interest received	69	94
Interest paid	(96)	(51)
NET CASH (FOR) / FROM OPERATING ACTIVITIES	10,879	6,199
CASH FLOWS (FOR) / FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,034)	(2,540)
Proceeds from disposal of property, plant and equipment	-	352
Investment in an associate	-	-
Interest income from money market funds	-	-



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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR TO DATE 30.11.22 RM'000	UNAUDITED PRECEDING YEAR TO DATE 30.11.21 RM'000
Proceeds from insurance claim	-	-
Change in pledged deposits	(143)	(216)
NET CASH (FOR) / FROM INVESTING ACTIVITIES	(4,177)	(2,404)
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Interest paid	(982)	(889)
Net change in term loans	(361)	(60)
Net change in finance lease liabilities	(2,997)	(1,878)
Net change in bankers acceptances	(10)	(2,040)
Net change in invoice financing	(373)	(13)
Net change in promissory notes	561	588
Net change in revolving credit	25	4,000
Dividends paid	-	-
Proceeds from issuance of new shares	-	-
Share issuance expenses paid	(7)	-
NET CASH (FOR) / FROM FINANCING ACTIVITIES	(4,144)	(292)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	2,558	3,503
EFFECT OF FOREIGN EXCHANGE TRANSLATION	28	(46)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	(3,564)	5,596
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	(978)	9,053
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	4,527	10,826
Fixed deposits with licensed banks	7,362	8,660
	11,889	19,486
Less: Fixed deposits pledged to licensed banks	(7,362)	(8,660)
Bank overdraft	(5,505)	(1,773)
	(978)	9,053

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting, International Financial Reporting Standards (“IFRS”) 34, Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

This interim financial report should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the Annual Financial Report for the year ended 31 August 2022. The Group has adopted those standards, amendments and interpretations that have become effective and such adoptions do not have material impact on the financial position and performance of the Group.

New MFRS, amendments / improvements to MFRSs and new IC Interpretation (“IC Int”) adopted during the financial year.

Amendments / Improvements to MFRSs

MFRS 4	Insurance Contracts
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 139	Financial Instruments: Recognition and Measurement



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A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022 (CONT'D)

A2. Changes in Accounting Policies (cont'd)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial year ending 31 August 2023.

Standards issued but not yet effective

The Group has not adopted the following standards that have been issued but not yet effective:

Effective for financial periods beginning on or after 1 January 2023

MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error
MFRS 112	Income Taxes

Effective date yet to be determined by the Malaysian Accounting Standards Board

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 August 2022.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in estimates for the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022 (CONT'D)

A7. Debt and Equity Securities

There was no issuance, repurchase and repayment of debt and equity securities during the current financial quarter under review.

A8. Dividends Paid

There were no dividends paid by the Company during the current financial quarter under review.

A9. Segmental Reporting

The Group's operating segments information are as follows:-

Preceding year quarter ended 30 November 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	41,638	-	-	41,638
Inter-segment revenue	-	5,258	(5,258)	-
	<u>41,638</u>	<u>5,258</u>	<u>(5,258)</u>	<u>41,638</u>
Results				
Other income				468
Interest income				94
Finance costs				(940)
Net loss on impairment of contract assets				(5)
Unallocated expenses				(46,574)
Consolidated (loss) / profit before taxation				(5,319)
Income tax				(89)
Consolidated (loss) / profit after taxation				<u>(5,408)</u>



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year quarter ended 30 November 2022	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	52,845	-	-	52,845
Inter-segment revenue	-	2,304	(2,304)	-
	<u>52,845</u>	<u>2,304</u>	<u>(2,304)</u>	<u>52,845</u>
Results				
Other income				58
Interest income				69
Finance costs				(1,078)
Net loss on impairment of financial instrument and contract assets				-
Unallocated expenses				<u>(56,396)</u>
Consolidated (loss) / profit before taxation				(4,502)
Income tax expense				<u>(122)</u>
Consolidated (loss) / profit after taxation				<u>(4,624)</u>

A10. Significant Events Subsequent to the End of the Interim Financial Period

There were no material events as at the date of reporting that will affect the financial results of the current financial period under review.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A12. Fair Value of Financial Instruments

There were no gain or losses arising from fair value changes for all financial assets and liabilities for the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2022 (CONT'D)

A13. Capital Commitments

	As at 30.11.22 RM'000	As at 30.11.21 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	2,500	4,500
- Construction machinery and equipment for Indonesia operations	9,204	11,846
- Investment properties	1,600	1,600
Approved and contracted for:-		
- Purchase of property, plant and equipment	332	606
- Purchase of investment properties	1,619	1,619

A14. Contingent Assets and Contingent Liabilities

The Group has no contingent assets as at the date of this report. Contingent liabilities of the Group as at 30 November 2022 are as follows:-

	As at 30.11.22 RM'000	As at 30.11.21 RM'000
Secured		
Bank guarantees for performance bonds and tender bonds of various construction projects	20,444	15,272

A15. Related Party Transactions

Listed below are the significant transactions with related parties of the Group during the current financial period under review:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPON- DING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30.11.22 RM'000	30.11.21 RM'000	30.11.22 RM'000	30.11.21 RM'000
Purchase of consumables	89	253	89	253
Purchase of mechanical and electrical works	176	16	176	16
Rental of land	82	-	82	-
Purchase of civil engineering works	117	-	117	-



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

For the quarter ended 30 November 2022 (1Q23)

	Individual Period				Cumulative Period			
	UNAUDITED Current Year Quarter 30.11.22 RM'000	UNAUDITED Preceding Year Quarter 30.11.21 RM'000	Changes		UNAUDITED Current Year to Date 30.11.22 RM'000	UNAUDITED Preceding Year to Date 30.11.21 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	52,845	41,638	11,207	26.92	52,845	41,638	11,207	26.92
Gross (loss) / profit	(952)	(2,876)	1,924	N/A	(952)	(2,876)	1,924	N/A
(Loss) / Profit before tax	(4,502)	(5,319)	817	N/A	(4,502)	(5,319)	817	N/A
(Loss) / Profit after tax	(4,624)	(5,408)	784	N/A	(4,624)	(5,408)	784	N/A

The Group recorded a revenue of RM52.85 million for the current quarter ended 30 November 2022, which is an increase of RM11.21 million compared to RM41.64 million in the preceding year corresponding quarter ("1Q22"). The Group registered a loss after tax of RM4.62 million for the current quarter, representing a decrease in net loss of RM0.78 million compared to 1Q22.

The Group's gross loss saw a decrease of RM1.92 million from a gross loss of RM2.88 million in 1Q22 to a gross loss of RM0.95 million as material costs decreased in comparison to 1Q22. However, this gain was offset by the downward revision of the margins for one (1) of the project that was acquired in the financial year ended 31 August 2020 ("FY 2020").

The Group also recorded other income of RM0.13 million for the current quarter, comprising of interest income and rental of premises. On the other hand, total administrative expenses incurred by the Group was RM2.60 million.

Finance costs incurred for the current quarter was RM1.08 million which is incurred for hire purchase loans and other trade facilities. The Group also incurred tax expenses of RM0.12 million which is solely incurred by the Group's Indonesian subsidiary PT Aneka Jaringan Indonesia ("PTAJI").

B2. Comparison with Immediate Preceding Quarter Results

	Individual Period (Unaudited)			
	UNAUDITED Current Quarter 30.11.22 RM'000	UNAUDITED Immediate Preceding Quarter 31.08.22 RM'000	Changes	
			RM'000	%
Revenue	52,845	50,953	1,892	3.71
Gross (loss) / profit	(952)	2,958	(3,910)	-132.18
(Loss) / Profit before tax	(4,502)	(10,085)	5,583	N/A
(Loss) / Profit after tax	(4,624)	(10,468)	5,844	N/A

The Group saw a slight increase in revenue of RM1.89 million from RM50.95 million in the immediate preceding quarter to RM52.85 million in the current quarter while the Group's gross profit decreased by RM3.91 million from a gross profit of RM2.96 million to a gross loss of RM0.95 million due to the downward revision of margins for one (1) of the projects secured in FY 2020. Overall, the Group's loss before tax decreased by RM5.58 million from RM10.09 million to RM4.50 million while loss after tax decreased by RM5.84 million from RM10.47 million to RM4.62 million. This decrease is due to the impairment and write off of contract assets amounting to RM11.50 million in the immediate preceding quarter.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B3. Prospects

Management continues to monitor and assess the Group's business risks such as volatile material prices, energy prices and labour costs. The Group was granted a quota by the Human Resources Ministry for the recruitment of 150 foreign workers in September 2022 and management is currently in the process of replenishing the Group's workforce. This is also expected to improve the Group's efficiency due to the reduction in the dependency on outsourced workers. On the other hand, management also anticipates that China's recent relaxation of its zero-COVID policy in January 2023 may cause further material price volatility.

The Group is currently focusing on delivering its current outstanding order book and remains selective in its tendering of new contracts. The Group waits in anticipation of the revised Budget 2023 to be tabled in February and is hopeful that it would positively impact Malaysia's construction sector.

The Group is optimistic about Indonesia's upcoming new capital, Nusantara, and will continue to monitor its development.

B4. Profit Forecast

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5. Income Tax Expense

The breakdown of income tax expense⁽¹⁾ are as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30.11.22 RM'000	30.11.21 RM'000	30.11.22 RM'000	30.11.21 RM'000
Current tax expenses	122	89	122	89
Deferred tax expenses	-	-	-	-
	<u>122</u>	<u>89</u>	<u>122</u>	<u>89</u>
Effective tax rate (%)	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>

Notes:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) For the current quarter, the effective tax rate is not applicable due to the losses incurred.
- (3) For the preceding quarter, the effective tax rate is not applicable due to the losses incurred.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Status of Corporate Proposals

There were no pending corporate proposals up to 12 January 2023, being the date not earlier than 7 days from the date of this announcement.

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ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Use of Proceeds Raised from IPO

The Company completed its IPO exercise on 20 October 2020, which raised gross proceeds of RM46.16 million. The proceeds raised from the IPO are proposed to be utilised as follows:-

No.	Purpose	Proposed utilisation		Revised utilisation as at	Actual utilisation as	Balance to be	Intended timeframe for utilisation
		RM'000	%	14 February 2022	at 30 November 2022	utilised	
		RM'000	%	RM'000	RM'000	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	18,040	15,540	2,500	Within 36 months from listing date 20 October 2020
2.	Repayment of borrowings	24,264	52.56	21,064	21,064	-	
3.	Estimated listing expenses	4,600	9.96	4,600	4,600	-	
4.	Working capital	-	0.00	460	460	-	
5.	Purchase of 5 units of excavator	-	0.00	2,000	2,000	-	
Total		46,164	100.00	46,164	43,664	2,500	

The use of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 1 October 2020.

The Company had, on 14 February 2022, announced another variation of utilisation of proceeds raised from the IPO. Please refer to the Company's announcement dated 14 February 2022 for further details.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 November 2022 are as follows:-

	< -----	As at 30.11.22	----- >
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	250	3,681	3,931
- Hire Purchase ^(*)	10,996	18,355	29,351
- Trade Facilities	38,674	-	38,674
Total	49,920	22,036	71,956

All the borrowings are secured.

* Included IDR7,520 million (RM2.120 million at exchange rate 0.000282)

B9. Dividend

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B10. Loss Per Share

The basic and diluted loss per share for the current financial quarter and year to date are computed as follows:-

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER⁽¹⁾ 30.11.22	PRECEDING YEAR CORRESPONDING QUARTER⁽²⁾ 30.11.21	CUMULATIVE QUARTER CURRENT YEAR TO DATE⁽¹⁾ 30.11.22	PRECEDING YEAR TO DATE⁽²⁾ 30.11.21
(Loss) / Profit after taxation attributable to owners of the Company (RM'000)	<u>(4,388)</u>	<u>(5,644)</u>	<u>(4,388)</u>	<u>(5,644)</u>
Weighted average number of shares in issue ('000)	<u>591,935</u>	<u>538,100</u>	<u>591,935</u>	<u>538,100</u>
Basic (loss) / earnings per share (sen)	<u>(0.74)</u>	<u>(1.05)</u>	<u>(0.74)</u>	<u>(1.05)</u>
Weighted average number of diluted shares in issue ('000)	<u>887,865</u>	<u>538,100</u>	<u>887,865</u>	<u>538,100</u>
Diluted (loss) / earnings per share (sen)	<u>(0.49)</u>	<u>(1.05)</u>	<u>(0.49)</u>	<u>(1.05)</u>

Notes:

- (1) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 30 November 2022. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 30 November 2022.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 30 November 2021. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 30 November 2021.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Profit before taxation is arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPON- DING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30.11.22 RM'000	30.11.21 RM'000	30.11.22 RM'000	30.11.21 RM'000
Interest income	(69)	(94)	(69)	(94)
Interest expense	1,078	940	1,078	940
Reversal of impairment loss on contract asset	-	(2)	-	(2)
Impairment loss of contract asset	-	7	-	7
Amortisation / Depreciation of investment properties	20	20	20	20
Amortisation / Depreciation of property, plant & equipment	3,694	4,458	3,694	4,458

BY ORDER OF THE BOARD

Date: 19 January 2023