



ANEKA JARINGAN HOLDINGS BERHAD

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

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MAY 2021

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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 THIRD QUARTER ENDED 31 MAY 2021⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 31.05.21 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 31.05.20 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.05.21 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 31.05.20 RM'000
Revenue	35,972	N/A	97,416	N/A
Cost of sales	(32,608)	N/A	(84,062)	N/A
Gross profit	3,364	N/A	13,354	N/A
Other income	122	N/A	718	N/A
Administrative expenses	(2,431)	N/A	(8,886)	N/A
Operating profit	1,055	N/A	5,186	N/A
Finance costs	(642)	N/A	(2,264)	N/A
Profit before taxation	413	N/A	2,922	N/A
Income tax expense	(337)	N/A	(1,282)	N/A
Profit after taxation	76	N/A	1,640	N/A
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)	N/A	(6)	N/A
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	187	N/A	142	N/A
Total comprehensive income for the financial period	261	N/A	1,776	N/A
PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	10	N/A	935	N/A
Non-controlling interests	66	N/A	705	N/A
	76	N/A	1,640	N/A



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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 MAY 2021⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 31.05.21 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 31.05.20 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.05.21 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 31.05.20 RM'000
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	112	N/A	1,009	N/A
Non-controlling interests	149	N/A	767	N/A
	<u>261</u>	<u>N/A</u>	<u>1,776</u>	<u>N/A</u>
Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	0.002 ⁽³⁾	N/A	0.182 ⁽³⁾	N/A
- Diluted (Sen)	0.002 ⁽³⁾	N/A	0.182 ⁽³⁾	N/A

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 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- (3) The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 May 2021. The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities outstanding.

N/A Not applicable



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2021 ⁽¹⁾

	Unaudited 31.05.21 RM'000	Audited 31.8.20 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	61,476	54,922
Investment properties	5,116	4,647
Investment in associate	412	-
Trade and other receivables	7	7
Total non-current assets	67,011	59,576
Current Assets		
Current tax assets	3,555	1,790
Trade and other receivables	60,629	59,826
Contract assets	91,285	64,377
Other current assets	134	3,003
Cash and short-term deposits	18,975	15,889
Total current assets	174,578	144,885
TOTAL ASSETS	241,589	204,461
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	123,618	79,642
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	(143)	(221)
Retained earnings	86,602	85,671
Shareholders' fund	133,735	88,750
Non-controlling interests	5,441	5,315
TOTAL EQUITY	139,176	94,065
Non-Current Liabilities		
Loans and borrowings	24,813	26,326
Employees benefits	974	794
Deferred tax liabilities	1,471	1,470
Total Non-Current Liabilities	27,258	28,590
Current Liabilities		
Loans and borrowings	33,687	40,758
Current tax liabilities	524	800
Trade and other payables	40,944	40,130
Contract liabilities	-	118
Total Current Liabilities	75,155	81,806
TOTAL LIABILITIES	102,413	110,396
TOTAL EQUITY AND LIABILITIES	241,589	204,461



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

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2021⁽¹⁾
(CONT'D)**

	Unaudited 31.05.21	Audited 31.8.20
Number of issued shares ('000)	538,100 ⁽²⁾	398,210 ⁽³⁾
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>24.85</u>	<u>22.29</u>

Notes:

- (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 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) Number of ordinary shares in the Company in issue upon listing of the Company on Bursa Securities on 20 October 2020, as further detailed in Note A7.
- (3) Number of ordinary shares in the Company in issue as at 31 August 2020.



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2021⁽¹⁾

	<----- Non-Distributable ----->			Distributable	Attributable	Non-	Total
	Share Capital RM'000	Reorganisation Reserve RM'000	Exchange Reserve RM'000	Retained Earnings RM'000	to Owners of the Company RM'000	controlling interests RM'000	Equity RM'000
Balance as at 1.9.20⁽²⁾	79,642	(76,342)	(221)	85,671	88,750	5,315	94,065
Profit for the financial period	-	-	-	935	935	705	1,640
Other comprehensive income for the financial period	-	-	78	(4)	74	62	136
Total comprehensive income for the financial period	-	-	78	931	1,009	767	1,776
Transactions with owners:-							
- Issuance of ordinary shares of Company	46,164	-	-	-	46,164	-	46,164
- Share issue expenses	(2,188)	-	-	-	(2,188)	-	(2,188)
- Dividend paid						(641)	(641)
Balance as at 31.05.21	123,618	(76,342)	(143)	86,602	133,735	5,441	139,176



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UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 31 MAY 2021⁽¹⁾ (CONT'D)

Notes:

- (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 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.



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

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 MAY 2021⁽¹⁾

	CURRENT YEAR TO DATE 31.05.21 RM'000	PRECEDING YEAR TO DATE 31.05.20⁽²⁾ RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Profit before taxation	2,922	N/A
Adjustments for:		
Amortisation / Depreciation of investment properties	60	N/A
Depreciation of property, plant and equipment	13,490	N/A
Gain on disposal of property, plant and equipment	(227)	N/A
Insurance claim	(19)	
Interest income	(299)	N/A
Interest expenses	2,264	N/A
Reversal of impairment loss on trade receivables	(29)	N/A
Unrealised (gain) / loss on foreign exchange	(25)	N/A
Operating (loss)/profit before working capital changes	<u>18,137</u>	<u>N/A</u>
Changes in working capital		
Trade and other receivables	1,566	N/A
Contract assets	(26,907)	N/A
Trade and other payables	917	N/A
Employee benefits	174	N/A
Provisions	-	N/A
Contract liabilities	(118)	N/A
CASH (FOR) / FROM OPERATIONS	<u>(6,231)</u>	<u>N/A</u>
Income tax paid	(3,322)	N/A
Interest received	299	N/A
Interest paid	(82)	N/A
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>(9,336)</u>	<u>N/A</u>
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(20,001)	N/A
Proceeds from disposal of property, plant and equipment	295	N/A
Investment in an associate	(412)	
Proceeds from insurance claim	19	
Change in pledged deposits	(424)	N/A
NET CASH FROM / (FOR) INVESTING ACTIVITIES	<u>(20,523)</u>	<u>N/A</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,182)	N/A
Net change in term loans	(4,751)	N/A
Net change in finance lease liabilities	(3,026)	N/A
Net change in bankers acceptances	(6,474)	N/A
Net change in invoice financing	1,790	N/A
Net change in promissory notes	188	N/A
Dividends paid	(641)	
Net proceeds from issuance of new shares	43,976	N/A
NET CASH FROM FINANCING ACTIVITIES	<u>28,880</u>	<u>N/A</u>



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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 MAY 2021⁽¹⁾ (CONT'D)

	CURRENT YEAR TO DATE 31.05.21 RM'000	PRECEDING YEAR TO DATE 31.05.20⁽²⁾ RM'000
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(979)	N/A
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(47)	N/A
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	7,536	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>6,510</u>	<u>N/A</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	10,198	N/A
Fixed deposits with licensed banks	8,777	N/A
	<u>18,975</u>	<u>N/A</u>
Less: Fixed deposits pledged to licensed banks	(8,777)	N/A
Bank overdrafts	(3,688)	N/A
	<u>6,510</u>	<u>N/A</u>

Notes:

- (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 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MAY 2021

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 is the third interim financial report on the Company’s unaudited condensed consolidated financial results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

This interim financial report should be read in conjunction with the Annual Financial Report for the year ended 31 August 2020 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 2020. 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 3	Business Combinations
MFRS 9	Financial Instruments
MFRS 11	Joint Arrangements
MFRS 112	Income Taxes
MFRS 119	Employee Benefits
MFRS 123	Borrowing Costs
MFRS 128	Investments in Associates and Joint Ventures

New IC Int

IC Int 23	Uncertainty over Income Tax Treatments
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ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MAY 2021 (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 2021-

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

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

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 2020.

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

On 12 May 2021, the Malaysian government announced the implementation of MCO 3.0, as part of the essential services, some of our sites continued with work as normal except for our Office where the staff are working from home on a rotational basis. Some of our sites were affected by the worsening pandemic with increase in infections and had to shut down for testing intermittently.

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 THIRD QUARTER ENDED 31 MAY 2021 (CONT'D)

A7. Debt and Equity Securities

The Company undertook and completed an issuance of 139,890,000 new ordinary shares and upon the successful listing of the shares of the Company on Bursa Securities on 20 October 2020, the details of the issued share capital of the Company as at 31 May 2021 are as follows:-

	Amount RM	Number of shares
Issued share capital		
At 31 August 2020	79,642,000	398,210,000
Issue of ordinary shares of the Company	46,163,700	139,890,000
Share issue expenses	<u>(2,187,750)</u>	<u>-</u>
At 31 May 2021	<u>123,617,950</u>	<u>538,100,000</u>

A8. Dividends Paid

Dividend amounting to RM1,424,497 (IDR5,000 million) was declared and paid by our subsidiary, PT Aneka Jaringan Indonesia, of which RM641,024 (IDR2,250 million) were paid to its minority shareholders during the current financial quarter under review.

A9. Segmental Reporting

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

Current year quarter ended 31 May 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	35,972	-	-	35,972
Inter-segment revenue	<u>-</u>	<u>6,993</u>	<u>(6,993)</u>	<u>-</u>
	<u>35,972</u>	<u>6,993</u>	<u>(6,993)</u>	<u>35,972</u>
Results				
Other income				52
Interest income				70
Finance costs				(642)
Unallocated expenses				<u>(35,039)</u>
Consolidated profit before taxation				413
Income tax				<u>(337)</u>
Consolidated profit after taxation				<u>76</u>



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MAY 2021 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year-to-date ended 31 May 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	97,416	-	-	97,416
Inter-segment revenue	-	19,328	(19,328)	-
	<u>97,416</u>	<u>19,328</u>	<u>(19,328)</u>	<u>97,416</u>
Results				
Other income				419
Interest income				299
Finance costs				(2,264)
Unallocated expenses				<u>(92,948)</u>
Consolidated profit before taxation				2,922
Income tax expense				<u>(1,282)</u>
Consolidated profit after taxation				<u>1,640</u>

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report for the third quarter ended 31 May 2021 announced in compliance with the Listing Requirements.

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

On 28 May 2021, the Malaysian government announced a total lockdown – phase one starting from 1 June 2021 and it was extended for additional 2 weeks until 28 June 2021. Our sites outside the EMCO areas are still operating at reduced capacity of 60% whereas the rest of the sites & office were shut down. These sites only resumed normal operations on 12th August and we faced intermittent interruptions to some of our sites continuously due to infections. Our office staff resumed rotational office and work from home basis on 14 June 2021.

A11. Changes in the Composition of the Group

Save for the increase in new shares arising from listing of the new shares of the Company on Bursa Securities as disclosed under Note A7 above, 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.

A13. Capital Commitments

	As at 31.05.2021 RM'000	As at 31.05.2020 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	4,500	N/A
- Construction machinery and equipment for Indonesia operations	13,604	N/A
- Investment properties	1,600	N/A



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MAY 2021 (CONT'D)

	As at 31.05.2021	As at 31.05.2020
	RM'000	RM'000
Approved and contracted for:-		
- Purchase of property, plant and equipment	724	N/A
- Purchase of investment properties	1,619	N/A

No comparative figures for the preceding year's corresponding period is available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.

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 31 May 2021 are as follows:-

	As at 31.05.2021
	RM'000
Secured	
Bank guarantees for performance bonds and tender bonds of various construction projects	17,024

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 CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.05.21	31.05.20	31.05.21	31.05.20
	RM'000	RM'000	RM'000	RM'000
Purchase of consumables	311	N/A	772	N/A
Purchase of mechanical and electrical works	10	N/A	105	N/A

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report for the third quarter ended 31 May 2021 announced in compliance with the Listing Requirements.



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 31 May 2021 (3Q21)

The Group recorded a revenue of RM35.97 million in revenue and a gross profit of RM3.36 million or gross profit margin of 9.35%. The lower gross margin is due to the lower contributions from our Indonesian subsidiary for the current quarter and start of new projects with lower margins. Our Malaysian operations contributed a revenue of RM34.01 million or 94.6% whereas our Indonesian operations contributed RM1.96 million or 5.4%. In terms of other income, the Group recorded RM0.12 million gain mainly from interest income and rental of investment properties.

For the third quarter ended 31 May 2021, the Group incurred administrative expenses of RM2.43 million as well as RM0.64 million for finance expenses. Taxation for the current quarter was RM0.34 million and the Group achieved a profit after tax of RM0.08 million for the current quarter of which Malaysian operations contributed RM0.01 million and Indonesian operations RM0.07 million.

For the year to date ended 31 May 2021

For the 9 months ended 31 May 2021, the Group achieved a total revenue of RM97.42 million and a gross profit of RM13.35 million or gross profit margin of 13.71%. The Malaysian operations contributed RM89.73 million or 92.11% and our Indonesian operations contributed RM7.67 million or 7.89% of the revenue. Other income totalled RM0.72 million and total administrative expenses were RM8.89 million. This included a one-off write off of IPO expenses of RM2.15 million in the first quarter. The Group ended the third quarter with a profit before tax of RM2.92 million.

The Group also reported a profit after tax of RM1.64 million for the 9 months ended 31 May 2021 after deducting tax of RM1.28 million or tax rate of 43.84%. The higher tax rate is due to the non-tax deductible IPO expenses and withholding tax on dividend received from PT Aneka Jaringan Indonesia.

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.

B2. Comparison with Immediate Preceding Quarter Results

	Current Quarter	Preceding Quarter	Changes	
	31-May-21	28-Feb-21	RM'000	%
	RM'000	RM'000		
Revenue	35,972	29,337	6,635	22.6%
Gross Profit	3,364	4,807	(1,443)	-30.0%
Profit Before Tax	413	1,974	(1,561)	-79.1%
Profit After Tax	76	1,449	(1,373)	-94.8%

The Group managed to achieve an increase in revenue of RM6.64 million or 22.62% over the preceding quarter. The increase arises mainly from the Malaysian operations whereas the Indonesian operations saw a slight decrease compared to previous quarter. The revenue increase in Malaysian operations comes from the commencement of three new projects during the current quarter.



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

However, In terms of gross profit the Group saw a reduction of RM1.44 million due to the lower contributions from our Indonesian operations and also the lower gross profit margin from new projects. As a result, the Group ended the current quarter with a lower profit before tax of RM0.41 million and profit after tax of RM0.08 million which is a reduction of RM1.56 million and RM1.37 million respectively.

B3. Prospects

The Group is cautiously optimistic that the prospects in the construction sector will continue to improve in view of the government target of achieving 80% vaccinations by October 2021.

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 CURRENT YEAR QUARTER 31.05.21 RM'000	PRECEDING YEAR CORRESPON- DING QUARTER⁽³⁾ 31.05.20 RM'000	CUMULATIVE QUARTER CURRENT YEAR-TO- DATE 31.05.21 RM'000	PRECEDING YEAR-TO- DATE⁽³⁾ 31.05.20 RM'000
Current tax expenses	(337)	N/A	(1,282)	N/A
Deferred tax expenses	-	N/A	-	N/A
	<u>(337)</u>	<u>N/A</u>	<u>(1,282)</u>	<u>N/A</u>
Effective tax rate (%) ⁽²⁾	<u>81.60%</u>	<u>N/A</u>	<u>43.87%</u>	<u>N/A</u>

Notes:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) The Group's effective tax rate for the current quarter ended 31 May 2021 of 81.60% is higher than the statutory tax rate of 24.00% mainly due to tax payable from the rental of equipment operations of the Group, PT Aneka Jaringan Indonesia operations and withholding tax from dividend received from PT Aneka Jaringan Indonesia.
- (3) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.



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 corporate proposals announced but not completed as at the date of this report.

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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	Actual utilisation as at 31 May 2021	Balance to be utilised	Intended timeframe for utilisation (from the listing date 20 October 2020)
		RM'000	%	RM'000	RM'000	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	20,040	15,540	4,500	Within 36 months
2.	Repayment of borrowings	24,264	52.56	21,064	21,064	-	Within 3 months
3.	Estimated listing expenses	4,600	9.96	4,600	4,600	-	Within 3 months
4.	Working capital	-	0.00	460	460	-	
	Total	46,164	100.00	46,164	41,664	4,500	

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

During the current financial quarter under review, the Company had, on 24 March 2021, announced the variation of utilisation of proceeds raised from the IPO. Please refer to the Company's announcement dated 24 March 2021 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 31 May 2021 are as follows:-

	< ----- As at 31.05.21 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	242	4,051	4,293
- Hire Purchase ^(*)	7,158	20,762	27,920
- Trade Facilities	26,287	-	26,287
Total	33,687	24,813	58,500

All the borrowings are secured.

* Included IDR5,933 million (RM1.715 million at exchange rate 0.000289)

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Dividend

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review. Dividend amounting to RM1,424,497.78 (IDR5,000 million) was declared and paid by our subsidiary, PT Aneka Jaringan Indonesia, of which RM641,024 (IDR2,250 million) were paid to its minority shareholders during the current financial quarter under review.

B11. Earnings Per Share

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPON- DING QUARTER ⁽¹⁾	CURRENT YEAR-TO- DATE	PRECEDING YEAR-TO- DATE ⁽¹⁾
	31.05.21	31.05.20	31.05.21	31.05.20
Profit after taxation attributable to owners of the Company (RM'000)	10	N/A	935	N/A
Weighted average number of shares in issue ('000)	512,479	N/A	512,479	N/A
Basic and diluted earnings per share (sen)	0.002	N/A	0.182	N/A



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)

Notes:

- (1) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.
- (2) The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 May 2021. The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities outstanding.

B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR-TO-DATE	PRECEDING YEAR-TO-DATE
	31.05.21 RM'000	31.05.20 RM'000	31.05.21 RM'000	31.05.20 RM'000
Interest Income	(70)	N/A	(299)	N/A
Interest Expense	642	N/A	2,264	N/A
Reversal of impairment loss on trade receivables	-	N/A	(29)	N/A
Amortisation / Depreciation of investment properties	20	N/A	60	N/A
Amortisation / depreciation of property, plant & equipment	5,139	N/A	13,490	N/A

No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 May 2021 announced by the Company in compliance with the Listing Requirements.

BY ORDER OF THE BOARD

Date: 25 August 2021