



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 2023

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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 2023⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 31.05.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.05.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.05.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 31.05.22 RM'000
Revenue	41,246	37,480	137,067	121,131
Cost of sales	(39,723)	(41,645)	(136,100)	(132,155)
Gross profit / (loss)	1,523	(4,165)	967	(11,024)
Other income	113	112	358	2,275
Administrative expenses	(2,976)	(2,378)	(8,273)	(7,005)
Net loss from impairment of financial instruments and contract assets	-	-	(826)	(5)
Operating (loss) / profit	(1,340)	(6,431)	(7,774)	(15,759)
Finance costs	(1,080)	(1,145)	(3,325)	(2,958)
(Loss) / Profit before taxation	(2,420)	(7,576)	(11,099)	(18,717)
Income tax benefit / (expense)	(440)	(106)	(744)	(571)
(Loss) / Profit after taxation	(2,860)	(7,682)	(11,843)	(19,288)
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)	(7)	(6)
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	653	338	329	437
Total comprehensive (loss) / income for the financial period	(2,209)	(7,346)	(11,521)	(18,857)
(LOSS) / PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	(3,708)	(7,941)	(13,218)	(20,304)
Non-controlling interests	848	259	1,375	1,016
	(2,860)	(7,682)	(11,843)	(19,288)



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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 MAY 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 31.05.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.05.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.05.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 31.05.22 RM'000
TOTAL COMPREHENSIVE (LOSS) / INCOME ATTRIBUTABLE TO:-				
Owners of the Company	(3,351)	(7,756)	(13,041)	(20,066)
Non-controlling interests	1,142	410	1,520	1,209
	<u>(2,209)</u>	<u>(7,346)</u>	<u>(11,521)</u>	<u>(18,857)</u>
(Loss) / Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	(0.63) ⁽²⁾	(1.46) ⁽³⁾	(2.33) ⁽²⁾	(3.76) ⁽³⁾
- Diluted (Sen)	(0.42) ⁽²⁾	(1.46) ⁽³⁾	(1.49) ⁽²⁾	(3.76) ⁽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 31 May 2023. 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 31 May 2023.
- (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 31 May 2022. 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 31 May 2022.



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2023⁽¹⁾

	UNAUDITED 31.05.23 RM'000	AUDITED 31.08.22 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	61,109	63,808
Investment properties	4,955	5,016
Investment in a joint venture	1,620	1,614
Trade and other receivables	6	-
Total Non-Current Assets	67,690	70,438
Current Assets		
Current tax assets	3,105	4,908
Trade and other receivables	77,667	79,927
Contract assets	61,924	67,891
Other current assets	6,058	6,774
Short term investments	100	1,894
Cash and short-term deposits	10,493	8,101
Total Current Assets	159,347	169,495
TOTAL ASSETS	227,037	239,933
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	133,167	133,131
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	306	125
Retained earnings	18,092	31,315
Shareholders' fund	75,223	88,229
Non-controlling interests	7,308	6,184
TOTAL EQUITY	82,531	94,413
Non-Current Liabilities		
Loans and borrowings	18,559	21,479
Employees benefits	913	803
Deferred tax liabilities	1,506	1,506
Total Non-Current Liabilities	20,978	23,788
Current Liabilities		
Loans and borrowings	49,395	54,468
Current tax liabilities	316	222
Trade and other payables	71,617	66,122
Amount owing to directors ⁽²⁾	2,200	-
Contract liabilities	-	920
Total Current Liabilities	123,528	121,732
TOTAL LIABILITIES	144,506	145,520
TOTAL EQUITY AND LIABILITIES	227,037	239,933



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

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2023⁽¹⁾
(CONT'D)**

	UNAUDITED 31.05.23	AUDITED 31.08.22
Number of issued shares ('000)	592,485	591,935
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>12.70</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.
- (2) Amount owing to directors are non-interest bearing.

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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 31 MAY 2023⁽¹⁾

	<----- Non-Distributable ----->			Distributable	Attributable to Owners of the Company	Non-Controlling Interests	Total Equity
	Share Capital RM'000	Reorganisation Reserve RM'000	Exchange Reserve RM'000	Retained Earnings 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	-	-	-	(20,304)	(20,304)	1,016	(19,288)
Other comprehensive income for the financial period	-	-	240	(3)	237	194	431
Total comprehensive income for the financial period	-	-	240	(20,307)	(20,067)	1,210	(18,857)
Transactions with owners:-							
- Issuance of ordinary shares of Company	9,686	-	-	-	9,686	-	9,686
- Share issue expenses	(163)	-	-	-	(163)	-	(163)
Balance as at 31.05.22	133,141	(76,342)	(92)	43,976	100,867	4,543	105,410



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 31 MAY 2023⁽¹⁾ (CONT'D)

	<----- Non-Distributable ----->			Distributable	Attributable to Owners of the Company	Non-Controlling Interests	Total Equity
	Share Capital RM'000	Reorganisation Reserve RM'000	Exchange Reserve RM'000	Retained Earnings 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	-	-	-	(13,218)	(13,218)	1,375	(11,843)
Other comprehensive income for the financial period	-	-	181	(5)	176	146	322
Total comprehensive income for the financial period	-	-	181	(13,223)	(13,042)	1,521	(11,521)
Transactions with owners:-							
- Issuance of ordinary shares of Company pursuant to the private placement	74	-	-	-	74	-	74
- Share issue expenses	(38)	-	-	-	(38)	-	(38)
- Dividend paid	-	-	-	-	-	(397)	(397)
Balance as at 31.05.23	133,167	(76,342)	306	18,092	75,223	7,308	82,531

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 THIRD QUARTER ENDED 31 MAY 2023⁽¹⁾

	UNAUDITED CURRENT YEAR TO DATE 31.05.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 31.05.22 RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(11,099)	(18,717)
Adjustments for:		
Amortisation / Depreciation of investment properties	61	60
Depreciation of property, plant and equipment	11,307	13,841
Loss / (Gain) on disposal of property, plant and equipment	451	(1,719)
Bad debts written off	-	-
Contract assets written off	-	-
Insurance claim	-	-
Interest income	(160)	(193)
Interest expenses	3,325	2,958
Impairment loss on:		
- contract assets	826	7
- trade receivables	-	-
- other receivables	-	-
Reversal of impairment loss on:		
- contract assets	-	(2)
- trade receivables	-	-
Unrealised (gain) / loss on foreign exchange	(46)	(64)
Operating (loss) / profit before working capital changes	<u>4,665</u>	<u>(3,829)</u>
Changes in working capital		
Trade and other receivables	2,899	(1,563)
Contract assets	5,141	(275)
Trade and other payables	7,924	8,455
Employee benefits	103	109
Provisions	-	-
Reversal of provisions for liquidated damage	-	-
Contract liabilities	(920)	-
CASH (FOR) / FROM OPERATIONS	<u>19,812</u>	<u>2,897</u>
Income tax paid	1,153	(1,421)
Interest received	160	193
Interest paid	(264)	(78)
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>20,861</u>	<u>1,591</u>
CASH FLOWS (FOR) / FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,613)	(11,983)
Proceeds from disposal of property, plant and equipment	900	1,857
Investment in an associate	-	-
Interest income from money market funds	-	-



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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 MAY 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR TO DATE 31.05.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 31.05.22 RM'000
Proceeds from insurance claim	-	-
Change in pledged deposits	176	1,144
NET CASH (FOR) / FROM INVESTING ACTIVITIES	(7,537)	(8,982)
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Interest paid	(3,061)	(2,880)
Net change in term loans	1,365	(183)
Net change in finance lease liabilities	(8,544)	(4,032)
Net change in bankers acceptances	(1,299)	4,012
Net change in invoice financing	(341)	3,470
Net change in promissory notes	561	622
Net change in revolving credit	75	6,700
Dividends paid	(397)	-
Proceeds from issuance of new shares	74	9,686
Share issuance expenses paid	(38)	(163)
NET CASH (FOR) / FROM FINANCING ACTIVITIES	(11,605)	17,232
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	1,719	9,841
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(61)	(126)
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	(1,906)	15,311
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	3,550	19,814
Fixed deposits with licensed banks	7,043	7,301
	10,593	27,115
Less: Fixed deposits pledged to licensed banks	(7,043)	(7,301)
Bank overdraft	(5,456)	(4,503)
	(1,906)	15,311

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 THIRD QUARTER ENDED 31 MAY 2023

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 is to be read together 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 THIRD QUARTER ENDED 31 MAY 2023 (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 THIRD QUARTER ENDED 31 MAY 2023 (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 31 May 2022	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	37,480	-	-	37,480
Inter-segment revenue	-	5,163	(5,163)	-
	<u>37,480</u>	<u>5,163</u>	<u>(5,163)</u>	<u>37,480</u>
Results				
Other income				62
Interest income				50
Finance costs				(1,145)
Unallocated expenses				(44,023)
Consolidated (loss) / profit before taxation				(7,576)
Income tax				(106)
Consolidated (loss) / profit after taxation				<u>(7,682)</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 2023 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year quarter ended 31 May 2023	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	41,246	-	-	41,246
Inter-segment revenue	-	3,234	(3,234)	-
	41,246	3,234	(3,234)	41,246
Results				
Other income				72
Interest income				41
Finance costs				(1,080)
Net loss on impairment of financial instrument and contract assets				-
Unallocated expenses				(42,699)
Consolidated (loss) / profit before taxation				(2,420)
Income tax expense				(440)
Consolidated (loss) / profit after taxation				(2,860)

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

There was no material event 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 THIRD QUARTER ENDED 31 MAY 2023 (CONT'D)

A13. Capital Commitments

	As at 31.05.23 RM'000	As at 31.05.22 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	2,500	2,500
- Construction machinery and equipment for Indonesia operations	7,288	10,370
- Investment properties	1,600	1,600
Approved and contracted for:-		
- Purchase of property, plant and equipment	226	486
- 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 31 May 2023 are as follows:-

	As at 31.05.23 RM'000	As at 31.05.22 RM'000
Secured		
Bank guarantees for performance bonds and tender bonds of various construction projects	14,973	16,566

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 CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.05.23 RM'000	31.05.22 RM'000	31.05.23 RM'000	31.05.22 RM'000
Purchase of consumables & assets	415	260	786	804
Purchase of mechanical and electrical works	84	53	337	154
Rental of land	81	82	245	245
Rental of equipment, purchase of assets & civil engineering works	465	-	993	-



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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 2023 (3Q23)

	Individual Period				Cumulative Period			
	UNAUDITED Current Year Quarter 31.05.23 RM'000	UNAUDITED Preceding Year Quarter 31.05.22 RM'000	Changes		UNAUDITED Current Year to Date 31.05.23 RM'000	UNAUDITED Preceding Year to Date 31.05.22 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	41,246	37,480	3,766	10.05	137,067	121,131	15,936	13.16
Gross (loss) / profit	1,523	(4,165)	5,688	N/A	967	(11,024)	11,991	N/A
(Loss) / Profit before tax	(2,420)	(7,576)	5,156	N/A	(11,099)	(18,717)	7,618	N/A
(Loss) / Profit after tax	(2,860)	(7,682)	4,822	N/A	(11,843)	(19,288)	7,445	N/A

The Group recorded revenue of RM41.25 million in 3Q23 which was an increase of RM3.77 million as compared to revenue in the preceding year quarter ended 31 May 2022 (3Q22). The Group also recorded a gross profit of RM1.52 million for 3Q23, as compared to 3Q22's gross loss of RM4.17 million.

The Group's other income for 3Q23 amounted to RM0.11 million, comprising of interest income and rental of premises. Meanwhile, total administrative expenses incurred by the Group was RM2.98 million.

The Group's total financing costs for the current quarter amounted to RM1.08 million, comprising of hire purchase loans and other trade facilities. The Group had also incurred tax expenses of RM0.44 million for 3Q23.

The Group achieved a lower loss after tax to RM2.86 million for 3Q23, which was a decrease of RM4.82 million as compared to the loss after tax of RM7.68 million incurred in 3Q22.

B2. Comparison with Immediate Preceding Quarter Results

	Individual Period (Unaudited)			
	UNAUDITED Current Quarter 31.05.23 RM'000	UNAUDITED Immediate Preceding Quarter 28.02.23 RM'000	Changes	
			RM'000	%
Revenue	41,246	42,976	(1,730)	-4.03
Gross (loss) / profit	1,523	396	1,127	284.60
(Loss) / Profit before tax	(2,420)	(4,177)	1,757	N/A
(Loss) / Profit after tax	(2,860)	(4,359)	1,499	N/A

The Group recorded a slight decrease in revenue of RM1.73 million from RM42.98 million in the immediate preceding quarter ending 28 February 2023 (2Q23) to RM41.25 million in the current quarter. Gross profit increased by RM1.13 million from RM0.40 million in 2Q23 to RM1.52 million in 3Q23. The Group also managed to lower its loss before tax by RM1.76 million from RM4.18 million in 2Q23 to RM2.42 million in 3Q23 while loss after tax was also lowered by RM1.50 million from RM4.36 million in 2Q23 to RM2.86 million in 3Q23.



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

B3. Prospects

As at 3Q23, the Group's order book stood at RM95.2 million. Nonetheless, the Group has, in June and July 2023, secured a further RM193.3 million in new projects, of which RM190.2 million was secured by our Malaysian operations while our Indonesian operations secured the balance RM3.1 million. This has increased the total project value secured to date for the financial year ending 31 August 2023 (FY 2023) from RM111.6 million to RM304.9 million.

The Group foresees that building material prices will remain volatile in the upcoming months and thus management will continue to stay vigilant in monitoring its business risks and has already taken the necessary measures to manage it. The Group continues to focus on the timely execution of both new and on-going projects.

Overall, with a strong order book from the new secured projects supporting the Group's operations, the Group is cautiously optimistic about its performance in the upcoming financial quarters.

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
	31.05.23 RM'000	31.05.22 RM'000	31.05.23 RM'000	31.05.22 RM'000
Current tax expenses	440	106	744	571
Deferred tax expenses	-	-	-	-
	<u>440</u>	<u>106</u>	<u>744</u>	<u>571</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

Save as disclosed below, there were no pending corporate proposals up to 20 July 2023, being the date not earlier than 7 days from the date of this announcement.

The Board had on 10 April 2023 announced that Aneka proposes to undertake the following proposals:

- (i) Proposed diversification of the existing business activities of the Group to include engineering, procurement, construction and commissioning of solar photovoltaic systems and renewable energy (“**RE**”) facilities, provision of RE and environmental consulting services, operations and maintenance services, and built-own-operate-transfer of RE facilities (“**Proposed Diversification**”);
- (ii) Proposed private placement of up to 177,573,000 new ordinary shares in Aneka (“**Aneka Shares**” or “**Shares**”), which represent up to 20% of the enlarged total number of issued Aneka Shares; and
- (iii) Proposed variation of the utilisation of proceeds raised from the Initial Public Offering (“**IPO**”) of Aneka (“**Proposed Variation**”).

Subsequently on 10 May 2023, the Company revised the placement size of the proposed private placement from up to 20% to up to 10% of the total number of issued shares of the Company (“**Private Placement**”).

As at the date of this report, the Company had allotted and issued a total of 59,248,500 Placement Shares with total proceeds amounting to RM9.94 million. The Private Placement has been completed on 24 July 2023.

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposed Variation is expected to be completed in the second half of 2023 while the Proposed Diversification will take immediate effect upon approval being obtained from the Shareholders at an extraordinary general meeting to be convened.

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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 31 May 2023	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, as well as the Company's announcement dated 29 January 2021, 24 March 2021, 14 February 2022 and 10 April 2023, pertaining to the extension of time and variation of utilisation of proceeds raised from the IPO.



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 2023 are as follows:-

	< ----- As at 31.05.23 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	258	5,399	5,657
- Hire Purchase(*)	11,719	13,160	24,879
- Trade Facilities	37,418	-	37,418
Total	49,395	18,559	67,954

All the borrowings are secured.

* Included IDR14,741 million (equivalent to RM4.540 million at exchange rate 0.000308).

B9. Dividend

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

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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)

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⁾ 31.05.23	PRECEDING YEAR CORRESPONDING QUARTER⁽²⁾ 31.05.22	CUMULATIVE QUARTER CURRENT YEAR TO DATE⁽¹⁾ 31.05.23	PRECEDING YEAR TO DATE⁽²⁾ 31.05.22
(Loss) / Profit after taxation attributable to owners of the Company (RM'000)	<u>(3,708)</u>	<u>(7,941)</u>	<u>(13,218)</u>	<u>(20,304)</u>
Weighted average number of shares in issue ('000)	<u>592,485</u>	<u>542,779</u>	<u>592,124</u>	<u>539,677</u>
Basic (loss) / earnings per share (sen)	<u>(0.63)</u>	<u>(1.46)</u>	<u>(2.23)</u>	<u>(3.76)</u>
Weighted average number of diluted shares in issue ('000)	<u>887,865</u>	<u>542,779</u>	<u>887,865</u>	<u>539,677</u>
Diluted (loss) / earnings per share (sen)	<u>(0.42)</u>	<u>(1.46)</u>	<u>(1.49)</u>	<u>(3.76)</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 31 May 2023. 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 31 May 2023.
- (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 31 May 2022. 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 31 May 2022.



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
	31.05.23 RM'000	31.05.22 RM'000	31.05.23 RM'000	31.05.22 RM'000
Interest income	(41)	(50)	(160)	(193)
Interest expense	1,080	1,145	3,325	2,958
Reversal of impairment loss on contract asset	-	-	-	(2)
Impairment loss of contract asset	-	-	826	7
Amortisation / Depreciation of investment properties	21	20	61	60
Amortisation / Depreciation of property, plant & equipment	3,829	4,773	11,307	13,841

BY ORDER OF THE BOARD

Date: 27 July 2023