



**JIANKUN INTERNATIONAL BERHAD**  
(Registration No. 198301015973 (111365-U))  
**(Incorporated in Malaysia)**

**Interim Financial Report**  
**30 June 2022**

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

- For the quarter ended 30 June 2022

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-22 RM'000	Preceding Year Quarter 30-Jun-21 RM'000	Current Year To date 30-Jun-22 RM'000	Preceding Year To date 30-Jun-21 RM'000
<b>Revenue</b>	2,639	9,160	9,861	20,973
Cost of Sales	(3,795)	(7,504)	(8,784)	(17,329)
<b>Gross Profit</b>	(1,156)	1,656	1,077	3,644
Other Income	(3)	44	16	51
Selling and marketing expenses	6	(10)	(24)	(50)
Administrative expenses	(2,311)	(971)	(4,415)	(2,357)
Operating profit / (loss)	(3,464)	719	(3,346)	1,288
Interest income	61	75	61	75
Finance costs	-	(3)	(1)	(6)
<b>Profit / (loss) before taxation</b>	(3,403)	791	(3,286)	1,357
Taxation	-	(142)	-	(343)
Net profit/(loss) for the period	(3,403)	649	(3,286)	1,014
<b>Other comprehensive income after tax:</b>				
Net currency translation differences	27	749	66	726
<b>Other comprehensive income for the period, net of tax</b>	27	749	66	726
<b>Total comprehensive income for the period</b>	(3,376)	1,398	(3,220)	1,740
<b>Net profit/(loss) attributable to:</b>				
- Owners of the parent	(3,403)	649	(3,286)	1,014
- Minority interest	-	-	-	-
	(3,403)	649	(3,286)	1,014
<b>Total comprehensive income attributable to:</b>				
- Owners of the parent	(3,376)	1,398	(3,220)	1,740
- Minority interest	-	-	-	-
	(3,376)	1,398	(3,220)	1,740
<b>Earnings per share attributable to the owner of the Company (sen) attributable to owners of the parent</b>				
-Basic (sen)	(1.47)	0.35	(1.42)	0.55
-Diluted (sen)	(1.47)	0.25	(1.42)	0.39

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
- As at 30 June 2022

	30-Jun-22 (Unaudited) RM'000	31-Dec-21 (Audited) RM'000
<b><u>ASSETS</u></b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	744	622
Investment properties	27,654	27,654
	<u>28,398</u>	<u>28,276</u>
<b>Current Assets</b>		
Inventories	36,877	28,177
Trade Receivables	13,291	7,299
Contract Assets	-	45,415
Other Receivables	23,125	6,593
Tax Recoverable	687	385
Fixed deposit with license bank	3,830	3,830
Cash & Bank Balances	10,380	2,447
	<u>88,190</u>	<u>94,146</u>
<b>TOTAL ASSETS</b>	<b><u>116,588</u></b>	<b><u>122,422</u></b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity attributable to owners of the Company</b>		
Share Capital	50,060	41,641
Reserves	35,877	39,097
<b>Total Equity</b>	<u>85,937</u>	<u>80,738</u>
<b>Non Current Liabilities</b>		
Deferred Taxation	8,623	8,623
	<u>8,623</u>	<u>8,623</u>
<b>Current Liabilities</b>		
Trade Payables	4,332	1,792
Contract liabilities	2,597	-
Other Payables & Accruals	14,816	30,070
Provision for Taxation	283	1,199
	<u>22,028</u>	<u>33,061</u>
<b>Total Liabilities</b>	<u>30,651</u>	<u>41,684</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>116,588</u></b>	<b><u>122,422</u></b>
Net assets per share (RM)	0.37	0.35

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.*

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

- For the quarter ended 30 June 2022

	< ----- Non-distributable ----- >				Distributable	
	Share Capital	Foreign Exchange Translation Reserve	Share Issuance Scheme Reserve	Warrant Reserve	Retained Profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2022	41,641	4,547	2,114	-	32,436	80,738
Profit for the period	-	-	-	-	(3,286)	(3,286)
Foreign exchange translation reserve	-	66	-	-	-	66
Total comprehensive (loss) / income for the period	-	66	-	-	(3,286)	(3,220)
Transaction with owners:						
Issuance of shares pursuant to share Issuance Scheme	8,419	-	(2,114)	-	2,114	8,419
	-	-	-	-	-	-
	8,419	-	(2,114)	-	2,114	8,419
Balance as at 30 June 2022	50,060	4,613	-	-	31,264	85,937

	< ----- Non-distributable ----- >			Distributable	
	Share Capital	Foreign Exchange Translation Reserve	Warrant Reserve	Retained Profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2021	45,291	3,871	13,377	(2,280)	60,259
Net profit for the period	-	-	-	1,014	1,014
Foreign exchange translation reserve	-	726	-	-	726
Total comprehensive (loss)/income for the financial year	-	726	-	1,014	1,740
Transaction with owners:					
Issuance of shares pursuant to warrants	3,056	-	(1,100)	-	1,956
Effect of private placement	(21,500)	-	-	21,500	-
	(18,444)	-	(1,100)	21,500	1,956
Balance as at 30 June 2021	26,847	4,597	12,277	20,234	63,955

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**- For the quarter ended 30 June 2022**

	Year Ended 30-Jun-22 RM'000	Year Ended 30-Jun-21 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>OPERATING ACTIVITIES</b>		
Profit before taxation	(3,286)	1,357
Adjustment for:		
Depreciation	295	129
Finance costs	-	306
Finance income	(80)	(76)
Operating profit/(loss) before working capital changes	<u>(3,071)</u>	<u>1,716</u>
(Increase)/Decrease in Inventories	(2,464)	(12,108)
(Increase)/Decrease in trade receivables	34,292	1,920
(Increase)/Decrease in other receivables	(16,579)	(4,736)
(Decrease)/Increase in trade payables	(3,471)	(3,671)
(Decrease)/Increase in other payables	(7,167)	2,111
(Increase)/Decrease in contract Assets	-	(4,410)
Net cash generated from/(used in) operating activities	<u>1,540</u>	<u>(19,178)</u>
Interest paid	-	(306)
Interest received	80	76
Tax paid	(1,778)	(615)
	<u>(158)</u>	<u>(20,023)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(419)	(25)
Net cash received / (used) in investing activities	<u>(419)</u>	<u>(25)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown/(Repayment) of right of use assets	20	(111)
Proceed from issuance of share	8,419	14,109
Net cash generated / (used) from financing activities	<u>8,439</u>	<u>13,998</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	7,862	(6,050)
EFFECT ON TRANSLATION DIFFERENCES	66	(23)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	2,452	15,141
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<u><b>10,380</b></u>	<u><b>9,068</b></u>
<b>Cash and cash equivalents comprise:-</b>		
Fixed deposit with licensed bank	3,830	3,850
Housing development accounts	7,157	4,322
Cash and bank balance	3,223	4,726
	<u>14,210</u>	<u>12,898</u>
Less: Fixed deposit pledged with licensed bank	(3,830)	(3,830)
	<u><b>10,380</b></u>	<u><b>9,068</b></u>

*The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.*

**- For the quarter ended 30 June 2022**

**Part A – Explanatory Notes Pursuant to MFRS 134**

**A1. Basic Of Preparation**

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

The financial statements of the Group have been prepared under the historical cost convention, unless otherwise indicated in the significant accounting policies.

**A2. Changes in Accounting Policies**

Basis of accounting

The accounting policies and methods of computation adopted by the Group in this interim financial report are prepared in accordance with MFRSs effective for annual periods beginning on 1 January 2022 and the amendment to MFRSs effective on or after 1 January 2022.

The Group adopted the following Amendments to Standards:

Amendments to MFRS 16	Covid-19 - Related Rent Concessions	30 June 2021	1 April 2021
Amendments to MFRS 3	Reference to the Conceptual Framework		1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use		1 January 2022
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract		1 January 2022
Amendments to MFRSs	Annual Improvements to MFRS Standards 2018 - 2020		1 January 2022

**Standards issued but not yet effective**

At the date of authorisation of the Condensed Report, the following Standards were issued but not yet effective and have not been adopted by the Group

Description		Effective date for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as current or non-current	1 January 2023
Amendments to MFRS 108	Presentation of Financial Statements	2 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The adoption of new MFRS and amendments do not have any material effect on the financial statements

**A3. Declaration of Qualification of Audit Report**

There was no qualification in the audited financial report for the year ended 31 December 2021.

**A4. Seasonality or Cyclicity of Operations**

The Group's operations are not subject to seasonal or cyclical factors.

**A5. Nature and Amounts of Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows during the quarter under review.

**- For the quarter ended 30 June 2022**

**Part A – Explanatory Notes Pursuant to MFRS 134**

**A6. Nature and Amount of Changes in Estimates**

There were no changes in estimates that have had a material effect in the current financial quarter-to-date results.

**A7. Issuances or Repayment of Debt and Equity Securities**

During the current quarter under review, there is no issuance of equity securities for the company.

**A8. Dividends**

There was no dividend being proposed or paid for this quarter.

**A9. Segmental Information**

For management purposes, the Group is organised into business units based on their products and services, and has three reportable segments as follows:

Property development and construction	Develop and provides construction services for residential, industrial and commercial property.
Project management and advisory	Provides project management services for residential, industrial and commercial property development.
Property management and investment holding	Provision of management, marketing and consultancy services.

The Group Executive Committee assesses the performance of the operating segments based on operating profit or loss which is measured differently from those disclosed in the consolidated financial statements.

Group financing (including finance costs) and income tax are managed on a group basis and are not allocated to operating segments.

The Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.



- For the quarter ended 30 June 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A9. Segmental Information (cont.)

Group

	Project management and advisory	Property development and construction	Property management and investment holding	Total segments	Adjustments and elimination	Total operation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30 June 2022</b>						
<b>Revenue</b>						
External customers	-	6,488	63	6,551	3,310	9,861
Inter-segment	-	-	-	-	-	-
Total revenue	-	6,488	63	6,551	3,310	9,861
<b>Result</b>						
Interest income	-	80	-	80	-	80
Profit / (loss) before taxation	-	(7,445)	(1,416)	(8,861)	5,575	(3,286)
Taxation	-	-	-	-	-	-
Segment profit / (loss)	-	(7,445)	(1,416)	(8,861)	5,575	(3,286)

	Project management and advisory	Property development and construction	Property management and investment holding	Total segments	Adjustments and elimination	Total operation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Assets</b>						
Segmental assets	-	76,655	61,767	138,422	(21,834)	116,588
Including in the measurement of assets are:						
Capital expenditure relating to:						
- property, plant and equipment	-	419	-	419	-	419
<b>Liabilities</b>						
Segment liabilities	-	19,406	11,245	30,651	-	30,651
<b>Other non-cash item</b>						
Depreciation of:						
- properties, plant and equipment	-	(259)	(36)	(295)	-	(295)

- For the quarter ended 30 June 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A9. Segmental Information (cont.)

Group	Project management and advisory	Property development and construction	Property management and investment holding	Total segments	Adjustments and elimination	Total operation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30 June 2021</b>						
<b>Revenue</b>						
External customers	-	20,900	73	20,973	-	20,973
Inter-segment	-	15,494	-	15,494	(15,494)	-
Total revenue	-	36,394	73	36,467	(15,494)	20,973
<b>Result</b>						
Other incomes	-	75	1	76	-	76
Profit / (loss) before taxation	-	2,522	(509)	2,013	(656)	1,357
Taxation	-	(326)	(17)	(343)	-	(343)
Segment profit / (loss)	-	2,196	(526)	1,670	(656)	1,014
<b>Assets</b>						
Segment assets	-	71,755	53,734	125,489	(21,490)	103,999
Including in the measurement of assets are:						
Capital expenditure relating to:						
- property, plant and equipment	-	3	-	3	-	3
<b>Liabilities</b>						
Segment liabilities	-	19,119	8,772	27,891	-	27,891
<b>Other non-cash item</b>						
Depreciation of property,						
- plant and equipment	-	(128)	(1)	(129)	-	(129)
- right of use assets	-	(105)	-	(105)	-	(105)

A10. Changes in the composition of the Group

There were no changes in the composition of the Group for the period under review.

A11. Changes in the contingent liabilities

There were no contingent liabilities at the end of the quarter.

A12. Significant related party transactions

There was no other material related party transactions for the current quarter and financial year-to-date.

- For the quarter ended 30 June 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A13. Capital Commitments

Provided for:

	RM'000
Fivestar Development (Puchong) Sdn Bhd	11,731
	<u>11,731</u>

Not provided for:

	RM'000
Encik Muhammad Shafiq Bin Jamuri and Encik Mohd Yusof Bin Abu Hassan	4,165
	<u>4,165</u>

Save for the above material capital commitments, there is no other material capital commitments under the quarter review.

A14. Significant Events and Transactions

- a) On 17 January 2022, that the Company entered into a Heads of Agreement with 5G Infra Tech Solution Sdn Bhd (Formerly known as NMS Engineering Sdn Bhd) to invest through redeemable convertible preference shares ("RCPS") led by SMTrack in 5G Infra Tech.
- b) On 26 January 2022, the Company had entered into a Joint Venture Agreement ("JVA") with Menara Rezeki Sdn. Bhd. to develop the mixed residential and retail development in 3 phases at Jalan Tun Razak, Kampung Baru, Wilayah Persekutuan on a leasehold land measuring approximately 3.69 acres in area. The JVA was subsequently mutually terminated on 11 April 2022.

On 16 June 2022, the Company re-entered into Joint Venture Agreement ("JVA") with Menara Rezeki Sdn. Bhd. ("MRSB") ("collectively referred to as the "Parties"), utilizing a company known as Menara Rezeki Properties Sdn. Bhd. ("MRPSB") as a joint venture company ("JVC") for the purpose of developing a project known as mixed residential and retail development ("Proposed Joint Venture") comprising of Phase 1, Phase 2 and Phase 3 or by such name as approved by the relevant authorities, comprising all the properties for the phases based on the proposed layout plan ("Project") on the leasehold lands.

Save for the above material capital commitments, there is no other material significant events and transactions under the quarter review.

A15. Subsequent Events

On 27 July 2022, the Company announce that the Company proposes to undertake a private placement of up to 98,000,000 new ordinary shares in Jiankun, representing approximately 40% of the total number of issued shares of Jiankun to independent third-party investor(s) to be identified later at an issue price to be determined later ("Proposed Private Placement")

Bursa Securities had, vide its letter dated 5 August 2022, approved the listing and quotation of up to 98,000,000 new ordinary shares to be issued pursuant to the Proposed Private Placement

The Extraordinary General Meeting will be held on 6 September 2022 to seek for shareholders approval and mandate.

Save for the above subsequent events, there is no other material subsequent event under the quarter review.

- For the quarter ended 30 June 2022

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

**B1. Review of Group Performance**

	Individual Quarter			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding year Corresponding Period	Changes
	30-Jun-22 RM'000	30-Jun-21 RM'000	RM'000	30-Jun-22 RM'000	30-Jun-21 RM'000	RM'000
Revenue	2,639	9,160	(6,521)	9,861	20,973	(11,112)
Gross (loss) / profit	(1,156)	1,656	(2,812)	1,077	3,644	(2,567)
Other incomes	(3)	44	(47)	16	51	(35)
Profit / (loss) before tax	(3,403)	791	(4,194)	(3,286)	1,357	(4,643)
Profit / (loss) after tax	(3,403)	649	(4,052)	(3,286)	1,014	(4,300)

**Performance of the current quarter against the same quarter in the preceding year.**

For individual quarter comparison, the revenue was RM2.639 million as compare with preceding year was RM9.160 million. The revenue recognition for current quarter was mainly derived from the completion of furnishing work for purchasers. The Group reported a gross loss of RM1.156 million was mainly to upgrading works after handover vacant possession to purchasers. The above reasons resulting the Group incurred a loss before tax of RM3.403 million as compare with preceding quarter RM0.791 million.

For cumulative period comparison, the revenue was RM9.861 million as compare with RM20,973 million. The gross profit was RM1.077 million as compare with RM3.644 million. The decreased in revenue was mainly due to balance of development revenue recognition and revenue recognition for furnishing works. The decrease in gross profit margin was mainly due to upgrading works incurred after hand over vacant possession.

**B2. Comparison with Preceding Quarter's Results**

	Current Quarter	Immediate Preceding Quarter	Changes
	30-Jun-22 RM'000	01-Apr-22 RM'000	RM'000
Revenue	2,639	7,222	(4,583)
Gross (loss) / profit	(1,156)	2,233	(3,389)
Profit / (loss) before tax	(3,403)	117	(3,520)
Profit / (loss) after tax	(3,403)	117	(3,520)

For comparison with current quarter and preceding quarter the performance was reduced mainly to revenue recognition for furnishing works for purchasers and common upgrading works.

**- For the quarter ended 30 June 2022**

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

**B3. Future Prospects**

After the completion of the Amani Residences Service Apartment development, the Group has been actively sourcing for suitable land for future developments. In this regard, the Group had:

- (i) completed the acquisition of a leasehold land measuring approximately 18,387 square meters situation at Pekan Klebang Sek. II, Daerah Tengah, Melaka from Cash Support for a purchase consideration of RM13.0 million. The aforesaid land has been earmarked for the development of a hotel and 2 blocks of 20-storey service apartments and expected to commence development by the fourth quarter of 2022;
- (ii) entered into a reclamation and development agreement with the State Government of Melaka for the reclamation concession rights of a parcel of land measuring 30 acres located at Daerah Tengah Melaka. As at the LPD, the Company is in the midst of converting the zoning of the aforesaid said land to commercial prior to commencing the reclamation process; and
- (iii) completed the acquisition of Limpah Restu Development Sdn Bhd (“**Limpah Restu**”) for a cash consideration of RM10.0 million. The said acquisition would allow Jiankun to gain immediate access to the landbank of Limpah Restu at the district of Kinta, Perak, which is earmarked for the development of private crematorium and columbarium.

Moving forward, the Group will continue to focus on its core business by sourcing for suitable landbank for future developments. The proceeds from the Proposed Private Placement is expected to provide the Group with the necessary funding to embark on the One Le Tower project, which is expected to contribute positively to the financial performance and financial position of the Group.

Premised on the above and after having considered all the relevant aspects including the overview of the Malaysian property and construction industry, the Board is cautiously optimistic of the future prospects of the Group.

**B4. Variance on Profit Forecast / Profit Guarantee**

The Group has not announced or disclosed any profit forecast in public documents.

**B5. Taxation**

The tax charge relates principally to the current quarter's profit made by certain profitable subsidiary companies which cannot be offset against the losses of other subsidiary companies within the Group.

The tax charge for the Group is as follows:-

	<b>30-Jun-22</b>	<b>30-Jun-21</b>
	<b>RM'000</b>	<b>RM'000</b>
Current tax	-	343
	-	343

**B6. Profit/Loss on Sale of Unquoted Investments and/or Properties**

There was no profit or loss on sale of unquoted investment and/or properties for the quarter under review.

**B7. Purchase or Disposal of Quoted Securities**

There was no purchases or disposals of quoted securities by the Group for the quarter under review.

- For the quarter ended 30 June 2022

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

**B8. Status of corporate proposals and utilisation of proceeds**

On 8 February 2021, the Board of Directors had received the approval from Bursa Securities Malaysia Berhad for the proposed establishment of a Share Issuance Scheme ("SIS") of up to 15% of the total number of issued shares of Jiankun (excluding Treasury Shares, if any) for eligible directors and employees of the Company and its subsidiaries ("Proposed SIS").

For the quarter review, 31,180,800 SIS has exercised their rights to convert the SIS into shares of the Company, RM8.419 million was raised and the utilisation of proceeds as follows:

Utilisation of proceeds	Amount RM'000
(i) 18,387 square meters situated at Pekan Klebang Sek. II, Daerah Tengah, Melaka	5,300
	<u>5,300</u>

**B9. Group Borrowings**

There was no bank borrowings for the quarter under review.

**B10. Off Balance Sheet Financial Instruments**

There was no off balance sheet financial instruments by the Group for the quarter under review.

**B11. Material Litigation**

Save as disclosed below, the Group is not involved in any material litigation.

**(i) Kuala Lumpur High Court Civil Suit No.: WA-22NCVC-528-07/2021 between Nagamas Venture Sdn Bhd ("NVSB") and Silverland Capital Sdn Bhd ("SCSB")**

On 28 July 2021, NVSB, a wholly-owned subsidiary of Jiankun, commenced this suit against SCSB seeking among others, the following:

- (a) that SCSB pays to NVSB the sum of RM4,400,000.00;
- (b) in the alternative of (a) above, that SCSB shall transfer and/or cause the registration of ownership and title of the property units in
- (c) interest at the rate of 5% per annum on the judgment sum and costs.

NVSB's claim is premised on the alleged failure of SCSB in paying NVSB the agreed compensation sum in full following the termination of the Project Delivery Agreement executed between the parties.

On 22 December 2021, NVSB filed an application for summary judgment of its claim ("SJ Application"). The SJ Application was dismissed on 28 July 2022 and this matter has been ordered to proceed for trial.

The trial dates have yet to be fixed and the next case management will be on 29 August 2022.

**- For the quarter ended 30 June 2022**

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

- (ii) **Kuala Lumpur High Court Judicial Review Application No.: WA-25-405-06/2022 between Chan Sei Yong, Lionel Khoo Tiong Giaw and Fu Sek Jin (collectively, the “Applicants”) and Ministry of Urban Wellbeing, Housing and Local Government (“R1”), Controller of Housing of the Ministry of Urban Wellbeing, Housing and Local Government (“R2”) and JKI Development Sdn Bhd (a wholly-owned subsidiary of Jiankun) (“R3”) (collectively, the “Respondents”)**

On 17 June 2022, the Applicants filed an application for Judicial Review (“JR Application”) seeking among others, the following reliefs:

- (a) that the Applicants be given leave to apply for an extension of time to file this JR Application;
- (b) that the Applicants be given leave to apply for a Certiorari Order to revoke the decision of R2 vide its letter dated 24 February 2017 (“R2 Letter”) in amending the time period for delivery of vacant possession from 36 months to 48 months in respect of the Sale and Purchase Agreement (Schedule H) signed between R3 and the Applicants as buyers of the Amani Residence in Puchong (“SPA”);
- (c) that the Applicants be given leave to apply for a Certiorari Order to revoke the decision of R1 vide its letter dated 11 March 2022 (“R1 Letter”) in granting a waiver period of 153 days pursuant to the Temporary Measures for Reducing the Impact of the Coronavirus Disease 2019 (COVID-19) (Amendment) Act 2022 (“Covid Act”), for the purpose of computing the date of delivery of vacant possession in respect of the SPA;
- (d) that the Applicants be given leave to apply or in the alternative, a declaration that:
- (i) the R2 Letter is invalid and in excess of jurisdiction as provided under the Housing Development (Control and Licensing) Act 1966 (“HDA”);
- (ii) the R1 Letter is invalid and in excess of jurisdiction and/or contravenes the provisions of the Covid Act and/or HDA;
- (iii) Rule 11(3) of the Housing Development (Control and Licensing) Regulations 1989 is ultra vires the HDA;
- (e) an order that the Applicants are entitled to claim liquidated ascertained damages under the SPA (“LAD”), calculated from the expiry of a 36-month period from the date booking payment is made by the Applicants.

The JR Application has been fixed for Hearing on 7 November 2022.

Solicitors for R3 are of the view that R3 may successfully defend the JR Application.

- For the quarter ended 30 June 2022

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

**B12. Earnings Per Share (EPS)**

The EPS for the year was calculated base on the profit after taxation for the year divided by the weighted average number of ordinary shares issued during the year.

EPS for the quarter is as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-22 RM'000	Preceding Year Quarter 30-Jun-21 RM'000	Current Year To Date 30-Jun-22 RM'000	Preceding Year To Date 30-Jun-21 RM'000
Profit / (Loss) after tax	(3,403)	649	(3,286)	1,014
Number of ordinary shares issued as at 1 January	213,706	166,845	213,706	166,845
Effect of shares issuance	17,609	18,668	17,609	18,668
Weighted Average number of ordinary shares issued	231,315	185,513	231,315	185,513
<b>Basic EPS (Sen)</b>	<b>(1.47)</b>	<b>0.35</b>	<b>(1.42)</b>	<b>0.55</b>

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-22 RM'000	Preceding Year Quarter 30-Jun-21 RM'000	Current Year To Date 30-Jun-22 RM'000	Preceding Year To Date 30-Jun-21 RM'000
Profit / (Loss) after tax	(3,403)	649	(3,286)	1,014
Weighted Average number of ordinary shares issued	231,315	185,513	231,315	185,513
Assume shares issued from full exercise of SIS / warrants	-	74,205	-	74,205
Adjusted Weighted Average number of ordinary shares issued	231,315	259,718	231,315	259,718
<b>Diluted EPS (Sen)</b>	<b>(1.47)</b>	<b>0.25</b>	<b>(1.42)</b>	<b>0.39</b>

**B13. Notes to the Statement of Comprehensive Income**

	Current Year Ended 30-Jun-22 RM'000	Preceding Year Ended 30-Jun-21 RM'000
Profit for the period is arrived at after charging:		
Depreciation and amortization	295	129
and after crediting:		
Interest income	80	76



- For the quarter ended 30 June 2022

**PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB**

**B14. Realised and Unrealised Profits/Losses Disclosure**

	<b>Current Year Ended</b>	<b>Preceding Year Ended</b>
	<b>30-Jun-22 RM '000</b>	<b>30-Jun-21 RM '000</b>
Total realised losses	21,986	16,273
Total unrealised profits/(loss)	6,223	6,304
	<u>28,209</u>	<u>22,577</u>
Consolidated adjustment	3,055	(2,343)
Total accumulated profit/(loss)	<u>31,264</u>	<u>20,234</u>

**By Order of the Board**

**Date: 23 August 2022**