



ANEKA JARINGAN HOLDINGS BERHAD

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

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020

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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 30.11.20 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 30.11.19 RM'000	UNAUDITED CURRENT YEAR TO DATE 30.11.20 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 30.11.19 RM'000
Revenue	32,107	N/A	32,107	N/A
Cost of sales	(26,924)	N/A	(26,924)	N/A
Gross profit	5,183	N/A	5,183	N/A
Other income	193	N/A	193	N/A
Administrative expenses	(3,919)	N/A	(3,919)	N/A
Operating profit	1,457	N/A	1,457	N/A
Finance costs	(922)	N/A	(922)	N/A
Profit before taxation	535	N/A	535	N/A
Income tax benefit/(expense)	(471)	N/A	(471)	N/A
Profit after taxation	64	N/A	64	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	(2)	N/A
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	166	N/A	166	N/A
Total comprehensive income for the financial period	228	N/A	228	N/A
PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	(464)	N/A	(464)	N/A
Non-controlling interests	528	N/A	528	N/A
	64	N/A	64	N/A



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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 30.11.20 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 30.11.19 RM'000	UNAUDITED CURRENT YEAR TO DATE 30.11.20 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 30.11.19 RM'000
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	(374)	N/A	(374)	N/A
Non-controlling interests	602	N/A	602	N/A
	<u>228</u>	<u>N/A</u>	<u>228</u>	<u>N/A</u>
Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	(0.10) ⁽³⁾	N/A	(0.10) ⁽³⁾	N/A
- Diluted (Sen)	(0.10) ⁽³⁾	N/A	(0.10) ⁽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 first interim financial report on the consolidated results for the first quarter ended 30 November 2020 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 30 November 2020. 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 30 NOVEMBER 2020⁽¹⁾

	Unaudited 30.11.20 RM'000	Audited 31.8.20 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	51,302	54,922
Investment properties	4,627	4,647
Investment in associate	398	-
Trade and other receivables	7	7
Total non-current assets	56,334	59,576
Current Assets		
Current tax assets	1,988	1,790
Trade and other receivables	65,414	59,826
Contract assets	70,667	64,377
Other current assets	166	3,003
Cash and short-term deposits	34,626	15,889
Total current assets	172,861	144,885
TOTAL ASSETS	229,195	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	(130)	(221)
Retained earnings	85,206	85,671
Shareholders' fund	132,352	88,750
Non-controlling interests	5,917	5,315
TOTAL EQUITY	138,269	94,065
Non-Current Liabilities		
Loans and borrowings	17,699	26,326
Employees benefits	861	794
Deferred tax liabilities	1,471	1,470
Total Non-Current Liabilities	20,031	28,590
Current Liabilities		
Loans and borrowings	28,527	40,758
Current tax liabilities	598	800
Trade and other payables	41,768	40,130
Contract liabilities	2	118
Total Current Liabilities	70,895	81,806
TOTAL LIABILITIES	90,926	110,396
TOTAL EQUITY AND LIABILITIES	229,195	204,461



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 NOVEMBER 2020⁽¹⁾ (CONT'D)

	Unaudited 30.11.20	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>24.60</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 QUARTER AND YEAR-TO-DATE ENDED 30 NOVEMBER 2020⁽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	-	-	-	(464)	(464)	528	64
Other comprehensive income for the financial period	-	-	91	(1)	90	74	164
Total comprehensive income for the financial period	-	-	91	(465)	(374)	602	228
Transactions with owners:-							
- Issuance of ordinary shares of Company	46,164	-	-	-	46,164	-	46,164
- Share issue expenses	(2,188)	-	-	-	(2,188)	-	(2,188)
Balance as at 30.11.20	123,618	(76,342)	(130)	85,206	132,352	5,917	138,269



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020⁽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 first interim financial report on the consolidated results for the first quarter ended 30 November 2020 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 FIRST QUARTER ENDED 30 NOVEMBER 2020⁽¹⁾

	CURRENT YEAR TO DATE 30.11.20 RM'000	PRECEDING YEAR TO DATE 30.11.19⁽²⁾ RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Profit before taxation	535	N/A
Adjustments for:		
Amortisation / Depreciation of investment properties	20	N/A
Depreciation of property, plant and equipment	4,151	N/A
Gain on disposal of property, plant and equipment	-	N/A
Interest income	(135)	N/A
Interest expenses	922	N/A
Reversal of impairment loss on trade receivables	(29)	N/A
Unrealised (gain) / loss on foreign exchange	(23)	N/A
Operating (loss)/profit before working capital changes	<u>5,441</u>	<u>N/A</u>
Changes in working capital		
Trade and other receivables	(4,226)	N/A
Contract assets	(6,289)	N/A
Trade and other payables	3,263	N/A
Employee benefits	67	N/A
Provisions	-	N/A
Contract liabilities	(116)	N/A
CASH (FOR) / FROM OPERATIONS	<u>(1,860)</u>	<u>N/A</u>
Income tax paid	(871)	N/A
Interest received	135	N/A
Interest paid	(24)	N/A
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>(2,620)</u>	<u>N/A</u>
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(411)	N/A
Proceeds from disposal of property, plant and equipment	-	N/A
Investment in an associate	(398)	
Change in pledged deposits	(379)	N/A
NET CASH FROM / (FOR) INVESTING ACTIVITIES	<u>(1,188)</u>	<u>N/A</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(898)	N/A
Net change in term loans	(29)	N/A
Net change in finance lease liabilities	(17,662)	N/A
Net change in bankers acceptances	(6,093)	N/A
Net change in invoice financing	3,202	N/A
Net change in promissory notes	(277)	N/A
Net proceeds from issuance of new shares	43,976	N/A
NET CASH FROM FINANCING ACTIVITIES	<u>22,219</u>	<u>N/A</u>



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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020⁽¹⁾ (CONT'D)

	CURRENT YEAR TO DATE 30.11.20 RM'000	PRECEDING YEAR TO DATE 30.11.19⁽²⁾ RM'000
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	18,411	N/A
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(53)	N/A
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	7,536	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	25,894	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR COMPRISES:		
Cash and bank balances	25,894	N/A
Fixed deposits with licensed banks	8,732	N/A
	34,626	N/A
Less: Fixed deposits pledged to licensed banks	(8,732)	N/A
	25,894	N/A

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 first interim financial report on the consolidated results for the first quarter ended 30 November 2020 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 FIRST QUARTER ENDED 30 NOVEMBER 2020

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 first interim financial report on the Company’s unaudited condensed consolidated financial results for the first quarter ended 30 November 2020 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.

New MFRS

MFRS 16 Leases

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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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020 (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 2021

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

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.



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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020 (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 30 November 2020 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>	-
At 30 November 2020	<u>123,617,950</u>	<u>538,100,000</u>

A8. Dividends Paid

There was no dividend paid by the Company during the current financial quarter under review.

A9. Segmental Reporting

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

Current year quarter ended 30 November 2020	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	32,107	-	-	32,107
Inter-segment revenue	<u>-</u>	<u>6,032</u>	<u>(6,032)</u>	<u>-</u>
	<u>32,107</u>	<u>6,032</u>	<u>(6,032)</u>	<u>32,107</u>
Results				
Other income				58
Interest income				135
Finance costs				(922)
Unallocated expenses				<u>(30,843)</u>
Consolidated profit before taxation				535
Income tax				<u>(471)</u>
Consolidated profit after taxation				<u>64</u>



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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year-to-date ended 30 November 2020	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	32,107	-	-	32,107
Inter-segment revenue	-	6,032	(6,032)	-
	<u>32,107</u>	<u>6,032</u>	<u>(6,032)</u>	<u>32,107</u>
Results				
Other income				58
Interest income				135
Finance costs				(922)
Unallocated expenses				<u>(30,843)</u>
Consolidated profit before taxation				535
Income tax expense				<u>(471)</u>
Consolidated profit after taxation				<u>64</u>

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the first interim financial report for the first quarter ended 30 November 2020 announced in compliance with the Listing Requirements.

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

There were no significant events subsequent to the end of the current financial quarter up to the date of this report that have not been reflected in this interim financial report.

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 30.11.2020 RM'000	As at 30.11.2019 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	17,300	N/A
- Construction machinery and equipment for Indonesia operations	13,604	N/A
- Investment properties	1,600	N/A



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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2020 (CONT'D)

	As at 30.11.2020	As at 30.11.2019
	RM'000	RM'000
Approved and contracted for:-		
- Purchase of property, plant and equipment	852	N/A
- Purchase of investment properties	2,148	N/A

No comparative figures for the preceding year's corresponding period is available as this is the first interim financial report on the consolidated results for the first quarter ended 30 November 2020 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 30 November 2020 are as follows:-

	As at 30.11.2020
	RM'000
Secured	
Bank guarantees for performance bonds and tender bonds of various construction projects	15,214

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
	30.11.20	30.11.19	30.11.20	30.11.19
	RM'000	RM'000	RM'000	RM'000
Purchase of consumables	151	N/A	151	N/A
Purchase of mechanical and electrical works	38	N/A	38	N/A

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the first interim financial report for the first quarter ended 30 November 2020 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 30 November 2020 (1Q21)

The Group recorded a revenue of RM32.11 million solely from its construction business segment for the current quarter ended 30 November 2020. However, the Group only managed to achieve a profit after tax of RM0.06 million after deducting IPO expenses of RM2.15 Million.

The Group recorded a gross profit of RM5.18 million and a gross profit margin of 16.14% for the current quarter. The Group also recorded other income of RM0.19 million for the current quarter mainly contributed by interest from short term deposits and the rental of premises. In terms of administrative expenses, the Group had incurred RM3.92 million for the current quarter, of which RM2.15 million is due to the write off of IPO expenses.

Finance costs of RM0.92 million were incurred for the current quarter mainly for hire purchase loans and trade facilities. In terms of taxation, the Group reported tax expenses of RM0.47 million for the quarter, where the higher effective tax rate is due to the write off of non-tax deductible IPO expenses for the current quarter.

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the first interim financial report on the consolidated results for the first quarter ended 30 November 2020 announced by the Company in compliance with the Listing Requirements.

B2. Comparison with Immediate Preceding Quarter Results

	Current Quarter 30-Nov-20 RM'000	Preceding Quarter 31-Aug-20 RM'000	Changes	
			RM'000	%
Revenue	32,107	31,120	987	3.17%
Gross profit	5,183	2,427	2756	113.56%
Profit before tax	535	1,121	-586	-52.27%
Profit after tax	64	1,585	-1521	-95.96%

The Group recorded an increase of 3.17% in revenue from RM31.12 million in last quarter as compared to RM32.11 million for current quarter. This is mainly due to resumption of one of the projects that was deferred in the last quarter. The Group's gross profit increased by RM2.76 million for the current quarter as compared to the preceding quarter mainly due to additional costs that were recognised for 2 projects which reduced the gross profit in the last quarter.

The Group managed to achieve a profit before tax of RM0.54 million for the current quarter after deducting the IPO expenses of RM2.15 million. The Group recorded a profit after tax of only RM0.06 million due to the write off of the IPO expenses which is not tax deductible.



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

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

B3. Prospects

The Group remains cautiously optimistic on the outlook of the construction sector in view of the increasing Covid-19 cases in the country but tempered by the introduction of vaccines in the coming months. The Group is optimistic on new job prospects on some of the on-going infrastructure and private sector property development projects which have seen continuous improvements in terms of project number.

The Indonesian government has also started on their vaccination program since 13 January 2021, which will bring back confidence to the economy and in turn will bring back the focus on infrastructure development in the country.

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 ⁽³⁾	CURRENT YEAR-TO-DATE	PRECEDING YEAR-TO-DATE ⁽³⁾
	30.11.20 RM'000	30.11.19 RM'000	30.11.20 RM'000	30.11.19 RM'000
Current tax expenses	(471)	N/A	(471)	N/A
Deferred tax expenses	-	N/A	-	N/A
	<u>(471)</u>	<u>N/A</u>	<u>(471)</u>	<u>N/A</u>
Effective tax rate (%) ⁽²⁾	<u>88.04%</u>	<u>N/A</u>	<u>88.04%</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 quarter ended 30 November 2020 of 88.04% is higher than the statutory tax rate of 24.00% mainly due to non-tax deductible IPO expenses of RM2.15 million which are recognised in the current quarter ended 30 November 2020.
- (3) No comparative figures for the preceding year's quarter and year-to-date are available as this is the first interim financial report on the consolidated results for the first quarter ended 30 November 2020 announced by the Company in compliance with the Listing Requirements.



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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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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		Actual utilisation as at 30 November 2020	Balance to be utilised	Intended timeframe for utilisation (from the listing date 20 October 2020)
		RM'000	%			
				RM'000	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	-	17,300	Within 36 months
2.	Repayment of borrowings	24,264	52.56	16,000	8,264	Within 3 months
3.	Estimated listing expenses	4,600	9.96	4,600	-	Within 3 months
	Total	46,164	100.00	20,600	25,564	

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



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

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 November 2020 are as follows:-

	< ----- As at 30.11.20 ----- >		Total RM'000
	Payable within 12 months RM'000	Payable after 12 months RM'000	
Denominated in: RM			
- Term Loan	467	8,549	9,016
- Hire Purchase ^(*)	4,133	9,150	13,283
- Trade Facilities	23,927	-	23,927
Total	28,527	17,699	46,226

All the borrowings are secured.

* Included IDR8,182 million (RM2.365 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.

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⁾
	30.11.20	30.11.19	30.11.20	30.11.19
Profit after taxation attributable to owners of the Company (RM'000)	(464)	N/A	(464)	N/A
Weighted average number of shares in issue ('000)	461,237	N/A	461,237	N/A
Basic and diluted earnings per share (sen)	(0.10)	N/A	(0.10)	N/A



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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 first interim financial report on the consolidated results for the first quarter ended 30 November 2020 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 30 November 2020. 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
	30.11.20 RM'000	30.11.19 RM'000	30.11.20 RM'000	30.11.19 RM'000
Interest Income	(135)	N/A	(135)	N/A
Interest Expense	922	N/A	922	N/A
Reversal of impairment loss on trade receivables	(29)	N/A	(29)	N/A
Amortisation / Depreciation of investment properties	20	N/A	20	N/A
Amortisation / depreciation of property, plant & equipment	4,151	N/A	4,151	N/A

No comparative figures for the preceding year's quarter and year-to-date are available as this is the first interim financial report on the consolidated results for the first quarter ended 30 November 2020 announced by the Company in compliance with the Listing Requirements.

BY ORDER OF THE BOARD

Date: 29 January 2021