



ANEKA JARINGAN HOLDINGS BERHAD

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

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021

CONTENTS

	Page
Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income	1 – 2
Unaudited Consolidated Statements of Financial Position	3 – 4
Unaudited Consolidated Statements of Changes in Equity	5 – 6
Unaudited Consolidated Statements of Cash Flows	7 – 8
Explanatory Notes to the Interim Financial Report	9 – 13
Additional Information Required by the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad	14 – 19



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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 28.02.21 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 29.02.20 RM'000	UNAUDITED CURRENT YEAR TO DATE 28.02.21 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 29.02.20 RM'000
Revenue	29,337	N/A	61,443	N/A
Cost of sales	(24,530)	N/A	(51,454)	N/A
Gross profit	4,807	N/A	9,989	N/A
Other income	403	N/A	596	N/A
Administrative expenses	(2,536)	N/A	(6,455)	N/A
Operating profit	2,674	N/A	4,130	N/A
Finance costs	(700)	N/A	(1,622)	N/A
Profit before taxation	1,974	N/A	2,508	N/A
Income tax expense	(475)	N/A	(945)	N/A
Profit after taxation	1,499	N/A	1,563	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	(4)	N/A
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	(212)	N/A	(45)	N/A
Total comprehensive income for the financial period	1,285	N/A	1,514	N/A
PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	1,388	N/A	924	N/A
Non-controlling interests	111	N/A	639	N/A
	1,499	N/A	1,563	N/A



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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 28.02.21 RM'000	UNAUDITED PRECEDING YEAR QUARTER ⁽²⁾ 29.02.20 RM'000	UNAUDITED CURRENT YEAR TO DATE 28.02.21 RM'000	UNAUDITED PRECEDING YEAR TO DATE ⁽²⁾ 29.02.20 RM'000
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	1,271	N/A	897	N/A
Non-controlling interests	14	N/A	617	N/A
	<u>1,285</u>	<u>N/A</u>	<u>1,514</u>	<u>N/A</u>
Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	0.28 ⁽³⁾	N/A	0.19 ⁽³⁾	N/A
- Diluted (Sen)	0.28 ⁽³⁾	N/A	0.19 ⁽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 second interim financial report on the consolidated results for the second quarter ended 28 February 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 28 February 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 28 FEBRUARY 2021 ⁽¹⁾

	Unaudited 28.02.21 RM'000	Audited 31.8.20 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	53,811	54,922
Investment properties	4,607	4,647
Investment in associate	412	-
Trade and other receivables	7	7
Total non-current assets	58,837	59,576
Current Assets		
Current tax assets	2,811	1,790
Trade and other receivables	62,096	59,826
Contract assets	79,825	64,377
Other current assets	141	3,003
Cash and short-term deposits	23,911	15,889
Total current assets	168,784	144,885
TOTAL ASSETS	227,621	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	(246)	(221)
Retained earnings	86,593	85,671
Shareholders' fund	133,623	88,750
Non-controlling interests	5,932	5,315
TOTAL EQUITY	139,555	94,065
Non-Current Liabilities		
Loans and borrowings	12,356	26,326
Employees benefits	901	794
Deferred tax liabilities	1,471	1,470
Total Non-Current Liabilities	14,728	28,590
Current Liabilities		
Loans and borrowings	27,255	40,758
Current tax liabilities	834	800
Trade and other payables	45,249	40,130
Contract liabilities	-	118
Total Current Liabilities	73,338	81,806
TOTAL LIABILITIES	88,066	110,396
TOTAL EQUITY AND LIABILITIES	227,621	204,461



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 28 FEBRUARY 2021⁽¹⁾ (CONT'D)

	Unaudited 28.02.21	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>24.83</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 SECOND QUARTER AND YEAR-TO-DATE ENDED 28 FEBRUARY 2021⁽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 1.9.20⁽²⁾	79,642	(76,342)	(221)	85,671	88,750	5,315	94,065
Profit for the financial period	-	-	-	924	924	639	1,563
Other comprehensive income for the financial period	-	-	(25)	(2)	(27)	(22)	(49)
Total comprehensive income for the financial period	-	-	(25)	922	897	617	1,514
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 28.02.21	123,618	(76,342)	(246)	86,593	133,623	5,932	139,555



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 28 FEBRUARY 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 second interim financial report on the consolidated results for the second quarter ended 28 February 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 SECOND QUARTER ENDED 28 FEBRUARY 2021⁽¹⁾

	CURRENT YEAR TO DATE 28.02.21 RM'000	PRECEDING YEAR TO DATE 29.02.20⁽²⁾ RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Profit before taxation	2,508	N/A
Adjustments for:		
Amortisation / Depreciation of investment properties	40	N/A
Depreciation of property, plant and equipment	8,351	N/A
Gain on disposal of property, plant and equipment	(227)	N/A
Insurance claim	(19)	
Interest income	(229)	N/A
Interest expenses	1,622	N/A
Reversal of impairment loss on trade receivables	(29)	N/A
Unrealised (gain) / loss on foreign exchange	6	N/A
Operating (loss)/profit before working capital changes	<u>12,023</u>	<u>N/A</u>
Changes in working capital		
Trade and other receivables	621	N/A
Contract assets	(15,447)	N/A
Trade and other payables	5,083	N/A
Employee benefits	103	N/A
Provisions	-	N/A
Contract liabilities	(118)	N/A
CASH (FOR) / FROM OPERATIONS	<u>2,265</u>	<u>N/A</u>
Income tax paid	(1,932)	N/A
Interest received	229	N/A
Interest paid	(48)	N/A
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>514</u>	<u>N/A</u>
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,336)	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	(387)	N/A
NET CASH FROM / (FOR) INVESTING ACTIVITIES	<u>(7,821)</u>	<u>N/A</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,574)	N/A
Net change in term loans	(4,693)	N/A
Net change in finance lease liabilities	(19,163)	N/A
Net change in bankers acceptances	(6,964)	N/A
Net change in invoice financing	833	N/A
Net change in promissory notes	(233)	N/A
Net proceeds from issuance of new shares	43,976	N/A
NET CASH FROM FINANCING ACTIVITIES	<u>12,182</u>	<u>N/A</u>



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

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021⁽¹⁾ (CONT'D)

	CURRENT YEAR TO DATE 28.02.21 RM'000	PRECEDING YEAR TO DATE 29.02.20⁽²⁾ RM'000
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	4,875	N/A
EFFECT OF FOREIGN EXCHANGE TRANSLATION	14	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	12,425	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	15,171	N/A
Fixed deposits with licensed banks	8,740	N/A
	23,911	N/A
Less: Fixed deposits pledged to licensed banks	(8,740)	N/A
Bank overdrafts	(2,746)	N/A
	12,425	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 second interim financial report on the consolidated results for the second quarter ended 28 February 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 SECOND QUARTER ENDED 28 FEBRUARY 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 second interim financial report on the Company’s unaudited condensed consolidated financial results for the second quarter ended 28 February 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.

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



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 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 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.



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 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 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 28 February 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	29,337	-	-	29,337
Inter-segment revenue	<u>-</u>	<u>6,303</u>	<u>(6,303)</u>	<u>-</u>
	<u>29,337</u>	<u>6,303</u>	<u>(6,303)</u>	<u>29,337</u>
Results				
Other income				309
Interest income				94
Finance costs				(700)
Unallocated expenses				<u>(27,066)</u>
Consolidated profit before taxation				1,974
Income tax				<u>(475)</u>
Consolidated profit after taxation				<u>1,499</u>



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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year-to-date ended 28 February 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	61,443	-	-	61,443
Inter-segment revenue	-	12,335	(12,335)	-
	<u>61,443</u>	<u>12,335</u>	<u>(12,335)</u>	<u>61,443</u>
Results				
Other income				367
Interest income				229
Finance costs				(1,622)
Unallocated expenses				(57,909)
Consolidated profit before taxation				<u>2,508</u>
Income tax expense				(945)
Consolidated profit after taxation				<u>1,563</u>

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the second interim financial report for the second quarter ended 28 February 2021 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 28.02.2021 RM'000	As at 29.02.2020 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 SECOND QUARTER ENDED 28 FEBRUARY 2021 (CONT'D)

	As at 28.02.2021	As at 29.02.2020
	RM'000	RM'000
Approved and contracted for:-		
- Purchase of property, plant and equipment	759	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 second interim financial report on the consolidated results for the second quarter ended 28 February 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 28 February 2021 are as follows:-

	As at 28.02.2021
	RM'000
Secured	
Bank guarantees for performance bonds and tender bonds of various construction projects	15,233

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
	28.02.21	29.02.20	28.02.21	29.02.20
	RM'000	RM'000	RM'000	RM'000
Purchase of consumables	310	N/A	461	N/A
Purchase of mechanical and electrical works	57	N/A	95	N/A

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the second interim financial report for the second quarter ended 28 February 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 28 February 2021 (2Q21)

For the second quarter ended 28 February 2021, the Group recorded a revenue of RM29.34 million and a gross profit of RM4.81 million with a gross profit margin of 16.39%. The Malaysian operations contributed RM26.99 million or 92.0% whereas our Indonesian subsidiary contributed the balance of RM2.35 million or 8.0% of the Group's revenue. The Group also recorded other income of RM0.40 million arising from interest income and rental of premises.

The Group incurred administrative expenses of RM2.54 million as well as RM0.70 million for finance expenses for the current quarter. Taxation for the current quarter was RM0.48 million and the Group achieved a profit after tax of RM1.50 million for the current quarter of which Malaysian operations contributed RM1.28 million or 85.3% and balance of RM0.22 million or 14.7% by our Indonesian operations.

For the year to date ended 28 February 2021

The Group recorded a total revenue of RM61.44 million and a gross profit of RM9.99 million with a gross profit margin of 16.25% for the 6 months ended 28 February 2021. The Malaysian operations contributed RM55.72 million or 90.7% and our Indonesian operations contributed RM5.72 million or 9.3% of the revenue. Other income stands at RM0.60 million and total administrative expenses was RM6.46 million. A large portion of these administrative expenses was due to the write off of IPO expenses of RM2.15 million during the previous quarter resulting in a profit before tax of only RM2.51 million for the 6 months ended 28 February 2021.

The Group also reported an overall higher effective tax rate of 37.68% mainly due to the write off of the non-tax deductible IPO expenses. The Group managed to achieve a profit after tax of RM1.56 million for the 6 months ended 28 February 2021. Our Malaysian operations contributed RM0.25 million or 16.0% whereas our Indonesian operations contributed RM1.31 million or 84.0%

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the second interim financial report on the consolidated results for the second quarter ended 28 February 2021 announced by the Company in compliance with the Listing Requirements.

B2. Comparison with Immediate Preceding Quarter Results

	Current Quarter 28 Feb 21	Preceding Quarter 30 Nov 20	Changes	
	RM'000	RM'000	RM'000	%
Revenue	29,337	32,107	(2,770)	-8.6%
Gross profit	4,807	5,183	(376)	-7.3%
Profit before tax	1,974	535	1,439	269.0%
Profit after tax	1,499	64	1,435	2242.2%

For the second quarter ended 28 February 2021, the Group saw a decrease in revenue of 8.6% or RM2.77 million as compared to the previous quarter. This is mainly due to the year end festive months with more holidays and also the Malaysian Government has reinstated the Movement Control Order ("MCO") during the quarter which slowed down the progress of certain projects. The Group also noted a slight decrease in gross profit mainly due to the lower revenue.



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)

In terms of profit before tax, the Group saw an increase of 269.0% or RM1.44 million from the preceding quarter mainly because of the write off of the IPO expenses in the previous quarter. The profit after tax of the Group also increased by 2242.2% due to higher taxation in the previous quarter as the IPO expenses written off are not tax deductible.

B3. Prospects

The Group is optimistic that with the ongoing vaccinations program in the country, the prospects in the construction sector will continue to improve. The Group has secured a few projects both within the private as well public sectors and also seen a continuous improvement in terms of projects being tendered.

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⁾
	28.02.21 RM'000	29.02.20 RM'000	28.02.21 RM'000	29.02.20 RM'000
Current tax expenses	(475)	N/A	(945)	N/A
Deferred tax expenses	-	N/A	-	N/A
	<u>(475)</u>	<u>N/A</u>	<u>(945)</u>	<u>N/A</u>
Effective tax rate (%) ⁽²⁾	<u>24.06%</u>	<u>N/A</u>	<u>37.68%</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 cumulative quarter ended 28 February 2021 of 37.68% 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 first 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 second interim financial report on the consolidated results for the second quarter ended 28 February 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		Actual utilisation as at 28 February 2021	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	6,640	10,660	Within 36 months
2.	Repayment of borrowings	24,264	52.56	21,064	3,200	Within 3 months
3.	Estimated listing expenses	4,600	9.96	4,600	-	Within 3 months
	Total	46,164	100.00	32,304	13,860	

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

Subsequent to 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 28 February 2021 are as follows:-

	< ----- As at 28.02.21 ----- >		Total RM'000
	Payable within 12 months RM'000	Payable after 12 months RM'000	
Denominated in: RM			
- Term Loan	240	4,111	4,351
- Hire Purchase(*)	3,538	8,245	11,783
- Trade Facilities	23,477	-	23,477
Total	27,255	12,356	39,611

All the borrowings are secured.

* Included IDR7,006 million (RM1.990 million at exchange rate 0.000284)

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⁾
	28.02.21	29.02.20	28.02.21	29.02.20
Profit after taxation attributable to owners of the Company (RM'000)	1,388	N/A	924	N/A
Weighted average number of shares in issue ('000)	499,456	N/A	499,456	N/A
Basic and diluted earnings per share (sen)	0.28	N/A	0.19	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 second interim financial report on the consolidated results for the second quarter ended 28 February 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 28 February 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
	28.02.21 RM'000	29.02.20 RM'000	28.02.21 RM'000	29.02.20 RM'000
Interest Income	(94)	N/A	(229)	N/A
Interest Expense	700	N/A	1,622	N/A
Reversal of impairment loss on trade receivables	-	N/A	(29)	N/A
Amortisation / Depreciation of investment properties	20	N/A	40	N/A
Amortisation / depreciation of property, plant & equipment	4,200	N/A	8,351	N/A

No comparative figures for the preceding year's quarter and year-to-date are available as this is the second interim financial report on the consolidated results for the second quarter ended 28 February 2021 announced by the Company in compliance with the Listing Requirements.

BY ORDER OF THE BOARD

Date: 30 April 2021