

SOUTHERN SCORE BUILDERS BERHAD
(formerly known as G Neptune Berhad)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	(Audited)
	AS AT	AS AT
	30-Sep-22	30-Jun-22
	RM	RM
ASSETS		
Current assets		
Cash and bank balance	6,530	6,530
TOTAL ASSETS	6,530	6,530
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share capital	9,792,835	9,792,835
Reserves	(16,895,930)	(16,228,400)
Total equity	(7,103,095)	(6,435,565)
Current liabilities		
Other payables and accruals	846,117	1,048,708
Amount due to directors	6,263,508	5,393,387
Tax payable	-	-
Total liabilities	7,109,625	6,442,095
TOTAL EQUITY AND LIABILITIES	6,530	6,530
Net assets per share attributable to ordinary equity holders of the parent (sen)	(2.46)	(2.23)

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

SOUTHERN SCORE BUILDERS BERHAD
(formerly known as G Neptune Berhad)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(The figures have not been audited)

	3 months ended		Cumulative quarters	
	30/9/2022	30/9/2021	30/9/2022	30/9/2021
	RM	RM	RM	RM
Other income	-	-	-	-
Administration and other expenses	(667,530)	(234,976)	(667,530)	(234,976)
Other expenses	-	-	-	-
Finance cost	-	(49,849)	-	(49,849)
Operating profit/(loss) before tax	(667,530)	(284,825)	(667,530)	(284,825)
Income tax expense	-	-	-	-
Profit/(Loss) for the period	(667,530)	(284,825)	(667,530)	(284,825)
Other comprehensive income/(loss), net of tax	-	(149,567)	-	(149,567)
Total comprehensive (loss)/profit for the period	(667,530)	(434,392)	(667,530)	(434,392)
Earnings/Loss per ordinary share attributable to owners of the parent (sen)				
Basic	(0.23)	(0.10)	(0.23)	(0.10)
Diluted	-	-	-	-

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

SOUTHERN SCORE BUILDERS BERHAD
(formerly known as G Neptune Berhad)
CONDENSED CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY FOR THE FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2022
(The figures have not been audited)

	Share Capital RM	Foreign Currency Translation Reserve RM	Capital Reserve RM	Accumulated Losses RM	Total Equity RM
Balance at 1/7/2022	9,792,835	-	622,480	(16,850,880)	(6,435,565)
Profit for the period	-	-	-	(667,530)	(667,530)
Balance at 30/9/2022	9,792,835	-	622,480	(17,518,410)	(7,103,095)
Balance at 1/7/2021	9,792,835	(740,895)	622,480	(17,920,171)	(8,245,751)
Profit net of tax				1,069,291	1,069,291
Foreign currency translation differences for foreign operation	-	12,171	-	-	12,171
Reclassification adjustment on derecognition of a foreign operation	-	728,724	-	-	728,724
Balance at 30/6/2022	9,792,835	-	622,480	(16,850,880)	(6,435,565)

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

SOUTHERN SCORE BUILDERS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
(The figures have not been audited)

	3 months ended 30/9/2022 RM	3 months ended 30/9/2021 RM
Cash flow from operating activities		
Loss before taxation	(667,530)	(284,825)
	(667,530)	(284,825)
<i>Adjustment for:</i>		
Interest expenses	-	49,849
Operating loss before working capital changes	(667,530)	(234,976)
Changes in working capital:-		
Receivables	-	-
Payables	(202,591)	(812,160)
	(870,121)	(1,047,136)
<i>Cash from / (used in) operations</i>	(870,121)	(1,047,136)
Tax refund/(paid)	-	-
<i>Net cash from / (used in) operating activities</i>	(870,121)	(1,047,136)
Cashflow from investing activities		
<i>Net cash(used in)/from investing activities</i>	-	-
Cashflow from financing activities		
Advances from Directors	870,121	1,047,154
	870,121	1,047,154
<i>Net cash from financing activities</i>	870,121	1,047,154
Net changes in cash and cash equivalents	-	18
Effect of exchange translation differences	-	2
Cash and cash equivalents at beginning of period	6,530	10,019
Cash and cash equivalents at end of period	6,530	10,039

The condensed consolidated statement of cashflow should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**SOUTHERN SCORE BUILDERS BERHAD (“SSBB” OR “THE COMPANY”)
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NOTES TO THE FINANCIAL STATEMENTS

1. Basis of Preparation

The interim financial report is unaudited and is prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market. The interim financial report does not include all of the information required for full annual financial statements and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2022.

The accounting policies, significant accounting estimates and judgements adopted by SSBB and its subsidiary (“Group”) in this interim financial report are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 30 June 2022.

2. Audit report

There was no opinion expressed by the auditor due to the significance of the matters described in the Basis of Disclaimer Opinion. The auditor has not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis of Disclaimer Opinion (full details are available in SSBB’s 30 June 2022 Annual Report):

The auditors were unable to confirm or verify by alternative means the opening balances making up the statements of financial position due to the matters mentioned in the disclaimer of opinion expressed on the financial statements for the financial years ended 30 June 2021, 30 June 2020, 30 June 2019 and 30 June 2018.

During the financial year ended 30 June 2022:

- a. the Group completed the strike-off of its sole subsidiary and de-consolidated the financial statements of the subsidiary. The financial position of the subsidiary as at the date of strike-off and the resulting gain on subsidiary struck-off are disclosed in Note 8(a) to the financial statements; and
- b. the Group and the Company conducted a review of the payables balances as at 30 June 2022 through verification to creditors statements. Adjustments to the payables balance have been taken as current year adjustments in the statements of comprehensive income for the financial year ended 30 June 2022.

Since the opening balances enter into the determination of the financial performance and cash flows, the auditors were unable to obtain sufficient appropriate audit evidence as to whether the adjustments made are appropriate in respect of the profit/(loss) for the financial year reported in the statements of comprehensive income and the net cash flows from operating activities reported in the statements of cash flows. These adjustments made may or may not be in relation to the current financial year or to prior financial years.

The ability of the Group and of the Company to continue as going concern is dependent on the formalization and successful implementation of the regularisation plan of the Company to restore its financial position and achieving sustainable and viable operations.

The regularisation plan has since been approved and implemented as detailed in section 7 of this report.

3. Seasonal or Cyclical Factors

The business of the Company is not affected by any significant seasonal or cyclical factors as the Group has wound down all of its operations.

4. Unusual items

There were no unusual items during this quarter affecting assets, liabilities, equity, net income or cash flow.

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5. Valuation of Plant and Equipment

The Company did not revalue any of its plant and equipment during the quarter.

6. Taxation

	Current year quarter 30 Sep 2022 RM	Current year to-date 30 Sep 2022 RM
Provision for current year	-	-

The Company is subject to income tax at Malaysian statutory rate of 24%. There was no provision for taxation for the Company as it has no chargeable income arising from the business source income.

7. Status of corporate proposals

On 30 November 2017, the Board of Directors of SSBB (“**Board**”) announced that the Company is an affected listed issuer (“**First Announcement**”) as it had triggered the criteria prescribed under Rules 2.1(a) and (b) pursuant to Guidance Note 3 (“**GN3**”) of the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Securities whereby:

- i) the shareholders’ equity of the Company was less than 25% of its share capital; and
- ii) the Company also incurred loss for 1 full financial year after its listing, which exceeded the amount of its shareholders’ equity at the end of the financial period ended 30 September 2017 and the shareholders’ equity was less than 50% of the share capital of the Company at the end of the said financial year.

Accordingly, SSBB is to undertake a Proposed Regularisation Plan (“**Proposed Regularisation Plan**”) and to submit the Proposed Regularisation Plan to Bursa Securities.

On 9 July 2021, Kenanga Investment Bank Berhad (“**Kenanga IB**”) had, on behalf of the Board, submitted the requisite announcement to Bursa Securities, detailing a regularisation plan which comprises Acquisition, Debt Settlement, Private Placement and Exemption (“**Proposed Regularisation Plan**”).

On 7 September 2021, Kenanga IB had, on behalf of the Board, submitted the application in relation to the Proposed Regularisation Plan to Bursa Securities.

On 26 January 2022, Kenanga IB had, on behalf of the Board, announced that SSBB had entered into a supplemental profit guarantee agreement with Super Advantage Property Sdn Bhd (“**Vendor**”) to amend and vary some of the terms and conditions of the profit guarantee entered into between SSBB and Vendor on 9 July 2021.

On 18 May 2022, Kenanga IB had, on behalf of the Board, announced that SSBB proposes to undertake a proposed consolidation of every 10 ordinary shares in SSBB (“**SSBB Share**”) into 1 SSBB Share (“**Share Consolidation**”) as part of its revised regularisation plan (“**Revised Regularisation Plan**”).

On 23 May 2022, Kenanga IB had, on behalf of the Board, announced that the application in relation to the Revised Regularisation Plan incorporating the Share Consolidation has been submitted to Bursa Securities on 23 May 2022.

On 8 July 2022, Kenanga IB, on behalf of the Board, announced that Bursa Securities had approved SSBB’s Revised Regularisation Plan.

On 8 August 2022, SSBB announced that SSBB is proposing to change its name from ‘G Neptune Berhad’ to ‘Southern Score Builders Berhad’.

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On 13 September 2022, SSBB announced that all the resolutions as set out in the Notice of the Extraordinary General Meeting dated 22 August 2022 in relation to amongst others, the Revised Regularisation Plan ("EGM") and tabled at the EGM were duly passed by the shareholders of the Company.

On 20 September 2022, Kenanga IB, on behalf of the Company, announced that the Securities Commission Malaysia had approved the application for the Exemption under subparagraph 4.08(1)(a) of the Rules.

On 8 November 2022, Kenanga IB, on behalf of the Company, announced that Bursa Securities had, via its letter dated 8 November 2022, decided to approve the Company's application for an upliftment from being classified as a GN3 company.

On 9 November 2022, Kenanga IB, on behalf of the Company, announced that the Revised Regularisation Plan has been completed following the listing of the consideration shares, settlement shares and placement shares on the ACE Market of Bursa Securities on 9 November 2022.

8. Changes in the Composition of the Group

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

9. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities during the current quarter under review.

10. Company Borrowings and Debt Securities

There are no borrowings and no debt securities were issued during the period.

11. Review of Performance

(a) Comparison of current financial quarter ended 30 September 2022 vs preceding financial quarter 30 June 2022

The Group recorded nil revenue for the current financial quarter ended 30 September 2022 and the preceding financial quarter ended 30 June 2022 as it has wound down all of its operations. The Group recorded loss before tax of RM667,530 in the current financial quarter ended 30 September 2022 as compared to loss before tax of RM792,643 in the preceding financial quarter ended 30 June 2022. The decrease is mainly due to lower professional fees in relation to the Revised Regularisation Plan during the quarter under review, which is charged on a progressive milestone basis.

(b) Comparison of current financial quarter / period ended 30 September 2022 vs preceding year corresponding quarter / period ended 30 September 2021

The Group recorded nil revenue for the current financial quarter ended 30 September 2022 and the preceding year corresponding quarter ended 30 September 2021 as the Group had ceased its operation. The Group recorded a loss before tax of RM667,530 in the current financial quarter ended 30 September 2022 which was mainly arising from professional fees in relation to the Revised Regularisation Plan. The Group incurred a pre-tax loss of RM284,825 in the preceding year corresponding quarter ended 30 September 2021, arising from the professional fees that were charged based on the progressive milestones and finance cost incurred.

12. Current Year's Prospects

The Group has wound down all of its existing operations. Following the completion of the Revised Regularisation Plan, SSBB will be able to diversify into the construction services industry.

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13. **Profit Forecast and Profit Guarantee**

There is no profit forecast.

14. **Changes in Estimates**

There were no changes in estimates of amounts reported during this quarter.

15. **Segmental Information**

Segment Results

The segmental revenue and results for the current quarter and the cumulative ended 30 September 2022 are as follows:-

	Revenue		Results	
	Current year quarter 30 Sep 2022 RM	Current year to-date 30 Sep 2022 RM	Current year quarter 30 Sep 2022 RM	Current year to-date 30 Sep 2022 RM
Investment holding, information technology	-	-	(667,530)	(667,530)
Operating profit	-	-	(667,530)	(667,530)
Finance cost			-	-
(Loss) / Profit before Tax			(667,530)	(667,530)

Segment Assets

The total of segment assets is measured based on all assets excluding deferred tax assets and cash and cash equivalents.

	Assets	
	30 Sep 2022 RM	30 Sep 2021 RM
Investment holding, information technology and apparel products	-	-
Others	-	-
	-	-

16. **Subsequent Events**

There are no material subsequent events to report.

17. **Capital Commitments**

There are no material commitments which require disclosure during the quarter.

18. **Material Litigation**

The Company is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Company as at the date of this report.

**SOUTHERN SCORE BUILDERS BERHAD (“SSBB” OR “THE COMPANY”)
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19. **Earnings/ (Loss) per Share**

(i) Basic

The earnings/ (loss) per share was calculated by dividing the profit/(loss) for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL AND CUMULATIVE PERIOD TO DATE	
	Current year Quarter 30/9/2022 RM	Current year to Date 30/9/2022 RM
(Loss) / Profit attributable to equity holders of the parent (RM)	(667,530)	(667,530)
Weighted average number of ordinary shares	288,750,000	288,750,000
Basic (loss)/ earnings per share (sen)	(0.23)	(0.23)

(ii) Diluted

Diluted earnings/ (loss) per ordinary share for the financial year/period is calculated by dividing the earnings/ (loss) for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares.

Diluted earnings/ (loss) per share is not applicable for the current financial period and previous financial period as there is no dilutive potential equity instruments that would give a diluted effect to the basic earnings/ (loss) per ordinary share.

20. **Dividends paid**

There were no dividends paid during the quarter under review.

21. **Dividend payable**

No dividend has been declared for the current quarter.

22. **Notes to the statement of comprehensive income**

Loss of the period is arrived at after charging/(crediting):

	Current year quarter 30/9/2022 RM	Current year to date 30/9/2022 RM
Interest expense	-	-
Interest income	-	-
Other income including investment income	-	-
Depreciation and amortization	-	-
Provision for and write off receivables	-	-
Provision for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or loss	-	-
Gain or loss on derivatives	-	-

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Other than the items highlighted above which have been included in the Condensed Consolidated Statement of Income, no other additional disclosures item in relation to Rule 16 of Appendix 9B Chapter 9 of the ACE LR were incurred for the current quarter and year ended 30 September 2022.