



**SAMAIDEN GROUP BERHAD**

*(Registration No.: 201901037874 (1347204-V))  
(Incorporated in Malaysia under the Companies Act 2016)*

**INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021**

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**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021<sup>(1)</sup>**

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.21 RM'000	Preceding Year Quarter <sup>(2)</sup> 31.03.20 RM'000	Current Year To Date 31.03.21 RM'000	Preceding Year To Date <sup>(2)</sup> 31.03.20 RM'000
Revenue	9,031	N/A	28,287	N/A
Cost of sales	(6,378)	N/A	(19,989)	N/A
Gross profit	2,653	N/A	8,298	N/A
Other income	24	N/A	359	N/A
Administrative expenses	(1,094)	N/A	(2,957)	N/A
Operating profit	1,583	N/A	5,700	N/A
Finance costs	(15)	N/A	(44)	N/A
Reversal of impairment losses on financial assets	34	N/A	58	N/A
Profit before taxation	1,602	N/A	5,714	N/A
Income tax expense	(531)	N/A	(1,545)	N/A
<b>Profit after taxation</b>	<b>1,071</b>	<b>N/A</b>	<b>4,169</b>	<b>N/A</b>
Other comprehensive income	-	N/A	-	N/A
<b>Total comprehensive income for the financial period</b>	<b>1,071</b>	<b>N/A</b>	<b>4,169</b>	<b>N/A</b>
<b>PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>				
Owners of the Company	1,073	N/A	4,172	N/A
Non-controlling interests	(2)	N/A	(3)	N/A
	<b>1,071</b>	<b>N/A</b>	<b>4,169</b>	<b>N/A</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
Owners of the Company	1,073	N/A	4,172	N/A
Non-controlling interests	(2)	N/A	(3)	N/A
	<b>1,071</b>	<b>N/A</b>	<b>4,169</b>	<b>N/A</b>
<b>Earnings per share attributable to owners of the Company:-</b>				
- Basic/Diluted (Sen)	0.58	N/A	2.24	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 Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 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 third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- N/A Not applicable

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021<sup>(1)</sup>

	Unaudited As at 31.03.21 RM'000	Audited As at 30.06.20 <sup>(2)</sup> RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,891	N/A
<b>Total non-current assets</b>	<b>1,891</b>	<b>N/A</b>
<b>Current Assets</b>		
Inventories	23	N/A
Trade receivables	3,041	N/A
Other receivables, deposits and prepayments	803	N/A
Contract assets	8,148	N/A
Short-term investments	35,632	N/A
Fixed deposit with a licensed bank	1,421	N/A
Cash and bank balances	8,799	N/A
<b>Total current assets</b>	<b>57,867</b>	<b>N/A</b>
<b>TOTAL ASSETS</b>	<b>59,758</b>	<b>N/A</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	35,585	N/A
Merger reserve	(6,412)	N/A
Retained profits	17,832	N/A
Equity attributable to owners of the Company	47,005	N/A
Non-controlling interests	(10)	N/A
<b>TOTAL EQUITY</b>	<b>46,995</b>	<b>N/A</b>
<b>Non-Current Liabilities</b>		
Term loans	991	N/A
Lease liability	251	N/A
<b>Total Non-Current Liabilities</b>	<b>1,242</b>	<b>N/A</b>
<b>Current Liabilities</b>		
Trade payables	9,738	N/A
Other payables and accruals	71	N/A
Contract liabilities	269	N/A
Term loans	36	N/A
Lease liability	72	N/A
Current tax liabilities	1,335	N/A
<b>Total Current Liabilities</b>	<b>11,521</b>	<b>N/A</b>
<b>TOTAL LIABILITIES</b>	<b>12,763</b>	<b>N/A</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>59,758</b>	<b>N/A</b>

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021<sup>(1)</sup>  
(CONT'D)**

	<b>Unaudited As at 31.03.21</b>	<b>Audited As at 30.06.20<sup>(2)</sup></b>
Number of issued shares ('000)	210,000	N/A
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>22.38</u>	<u>N/A</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 Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 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 third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 31 MARCH 2021<sup>(1)</sup>

	<----- Non-Distributable ----->		Distributable	Attributable to	Non-	Total Equity
	Share Capital RM'000	Merger Reserve RM'000	Retained Profits RM'000	Owners of the Company RM'000	controlling interests RM'000	RM'000
<b>Balance as at 01.07.20<sup>(2)</sup></b>	#	-	(28)	(28)	-	(28)
Profit for the financial period	-	-	4,172	4,172	(3)	4,169
Other comprehensive income for the financial period	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	4,172	4,172	(3)	4,169
Transactions with owners:-						
- Acquisition of subsidiaries	7,442	(6,412)	13,688	14,718	(7)	14,711
- Proceeds from issue of new shares	29,354	-	-	29,354	-	29,354
- Share issue expenses	(1,211)	-	-	(1,211)	-	(1,211)
<b>Balance as at 31.03.21</b>	<b>35,585</b>	<b>(6,412)</b>	<b>17,832</b>	<b>47,005</b>	<b>(10)</b>	<b>46,995</b>

(#) – Denote RM100

**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 Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 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 third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 31 MARCH 2021<sup>(1)</sup>**

	<b>Current Year To Date 31.03.21 RM'000</b>	<b>Preceding Year To Date 31.03.20<sup>(2)</sup> RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,714	N/A
Adjustments for:-		
Depreciation of property, plant and equipment	151	N/A
Reversal of impairment losses on trade receivables	(58)	N/A
Interest expense	44	N/A
Interest income	(500)	N/A
Fair value loss on short-term investments	147	N/A
Operating profit before working capital changes	<u>5,498</u>	<u>N/A</u>
Decrease in inventories	5	N/A
Decrease in trade and other receivables	4,407	N/A
Increase in contract assets	(7,475)	N/A
Decrease in trade and other payables	(2,136)	N/A
Decrease in contract liabilities	<u>(4,043)</u>	<u>N/A</u>
CASH USED IN OPERATIONS	<u>(3,744)</u>	<u>N/A</u>
Income tax paid	<u>(212)</u>	<u>N/A</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(3,956)</u>	<u>N/A</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	500	N/A
Fair value loss on short-term investments	(147)	N/A
Purchase of property, plant and equipment	(222)	N/A
Fixed deposit pledged with licensed bank	<u>(1,000)</u>	<u>N/A</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(869)</u>	<u>N/A</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from issuance of new shares	28,143	N/A
Repayment of lease	(31)	N/A
Repayment of term loan	(5)	N/A
Interest paid	<u>(44)</u>	<u>N/A</u>
NET CASH FROM FINANCING ACTIVITIES	<u>28,063</u>	<u>N/A</u>

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 31 MARCH 2021<sup>(1)</sup> (CONT'D)**

	<b>Current Year To Date 31.03.21 RM'000</b>	<b>Preceding Year To Date 31.03.20<sup>(2)</sup> RM'000</b>
Net Increase In Cash and Cash Equivalents	23,238	N/A
Cash and Cash Equivalents at the Beginning of the Financial Period	21,193	N/A
Cash and Cash Equivalents at the End of the Financial Period	<u>44,431</u>	<u>N/A</u>
<b>Cash and Cash Equivalents comprises:-</b>		
Fixed deposit with a licensed bank	1,421	N/A
Cash and bank balances	8,799	N/A
Short-term investments, at fair value	<u>35,632</u>	<u>N/A</u>
	45,852	N/A
Less : Fixed deposit pledged to a licensed bank	<u>(1,421)</u>	<u>N/A</u>
	<u>44,431</u>	<u>N/A</u>

**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 Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 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 third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.



**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021**

**A1. Basis of Preparation**

The interim financial report of Samaiden Group Berhad and its subsidiaries (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 Listing Requirements.

This is the third interim financial report on the Company’s unaudited condensed consolidated financial results for the third quarter ended 31 March 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 Accountants’ Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 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 Accountants’ Report in the Prospectus of the Company dated 28 September 2020. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial period:-

**MFRSs and/or IC Interpretations (including the Consequential Amendments)**

- Amendments to MFRS 3: Definition of a Business
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform
- Amendments to MFRS 101 and MFRS 108: Definition of Material
- Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the financial performance and position of the Group upon their initial application.

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 period:-

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective for annual periods on or after</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 4 : Extension of the Temporary Exemption from Applying MFRS 9	At Issue date of 17 August 2020

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021 (CONT'D)**

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective for annual periods on or after</b>
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to 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 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
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022

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 30 June 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.

**A7. Debt and Equity Securities**

There were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review except for the following:-

	<b>Amount RM</b>	<b>Number of shares</b>
Issued and fully paid shares as at 30 June 2020	100	2,000
Issue of new ordinary shares pursuant to the acquisitions of subsidiaries	7,442,150	148,843,000
Issue of new ordinary shares pursuant to the Initial Public Offering ("IPO"), net of share issue expenses	28,142,513	61,155,000
As at 31 March 2021	35,584,763	210,000,000

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021 (CONT'D)**
Pre-listing internal restructuring exercise

The Company had on 29 November 2019, entered into conditional share sale and purchase agreements with (i) Fong Yeng Foon and Ir. Chow Pui Hee (as vendors) to acquire the equity interest in Samaiden Sdn Bhd (“**Samaiden**”) and Samaiden Consultancy Sdn Bhd (“**Samaiden Consultancy**”); and (ii) Ir. Chow Pui Hee (as vendor) to acquire the equity interest in SC Green Solutions Sdn Bhd (“**SC Green**”) (collectively referred to as “**Acquisitions**”).

	Equity Interest (%)	Purchase consideration RM	No. of shares issued by the Company
Samaiden	100	7,415,268	148,305,360
Samaiden Consultancy	100	2	40
SC Green	60	26,880	537,600
		<b>7,442,150</b>	<b>148,843,000</b>

The purchase consideration of Samaiden and Samaiden Consultancy were arrived on a willing-buyer willing-seller basis, after taking into consideration the audited net assets and audited net liabilities of Samaiden and Samaiden Consultancy respectively, as at 30 June 2019. The acquisitions were completed on 19 August 2020 and Samaiden and Samaiden Consultancy became wholly-owned subsidiaries of the Company.

The purchase consideration of SC Green was arrived on a willing-buyer willing-seller basis, after taking into consideration the adjusted net assets of SC Green, computed based on the audited net liability of SC Green as at 30 June 2019 and subsequent increase in the share capital of SC Green on 15 July 2019. The acquisition was completed on 19 August 2020 and SC Green became a 60%-owned subsidiary of the Company.

The said purchase consideration was entirely satisfied by the issuance of 148,843,000 new ordinary shares in the Company with a total purchase consideration of RM7,442,150 at an issue price of RM0.05 per share. The share issuance and Acquisitions were completed on 19 August 2020.

On 13 October 2020, the Company had issued a total of 61,155,000 new shares at an issue price of RM0.48 per share in conjunction with its IPO.

Upon completion of the Acquisitions and the IPO, the issued share capital increased to RM35,584,763 comprising 210,000,000 ordinary shares in the Company which was listed on the ACE Market of Bursa Securities on 15 October 2020.

**A8. Dividends Paid**

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

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021 (CONT'D)**
**A9. Segmental Reporting**

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

<b>Current quarter ended 31 March 2021</b>	<b>EPCC Services<sup>(1)</sup> RM'000</b>	<b>RE<sup>(2)</sup> and Environmental Consulting Services RM'000</b>	<b>O&amp;M<sup>(3)</sup> Services RM'000</b>	<b>Adjustment and elimination RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>					
External revenue	8,856	-	175	-	9,031
Inter-segment revenue	-	-	-	-	-
	<u>8,856</u>	<u>-</u>	<u>175</u>	<u>-</u>	<u>9,031</u>
<b>Results</b>					
Segmental profit	2,649	-	4	-	2,653
Interest income					210
Other losses					(186)
Unallocated expense					(1,094)
Finance costs					(15)
Reversal of impairment losses on trade receivables					34
Profit before taxation					<u>1,602</u>
Income tax expense					(531)
Profit after taxation					<u>1,071</u>
<b>Current year-to-date ended 31 March 2021</b>					
	<b>EPCC Services<sup>(1)</sup> RM'000</b>	<b>RE<sup>(2)</sup> and Environmental Consulting Services RM'000</b>	<b>O&amp;M<sup>(3)</sup> Services RM'000</b>	<b>Adjustment and elimination RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>					
External revenue	27,705	56	526	-	28,287
Inter-segment revenue	-	-	-	-	-
	<u>27,705</u>	<u>56</u>	<u>526</u>	<u>-</u>	<u>28,287</u>
<b>Results</b>					
Segmental profit	8,085	30	183	-	8,298
Interest income					500
Other losses					(141)
Unallocated expense					(2,957)
Finance costs					(44)
Reversal of impairment losses on trade receivables					58
Profit before taxation					<u>5,714</u>
Income tax expense					(1,545)
Profit after taxation					<u>4,169</u>

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021 (CONT'D)**

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report for the third quarter ended 31 March 2021 announced in compliance with the Listing Requirements.

**Notes:-**

- (1) EPCC: Engineering, procurement, construction and commissioning
- (2) RE: Renewable Energy
- (3) O&M: Operations and maintenance

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

Saved as disclosed in Note B6, there were no significant events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**A11. Changes in the Composition of the Group**

Save for the pre-IPO reorganisation as disclosed under Note A7 above to facilitate the Company's listing as disclosed in the Prospectus of the Company dated 28 September 2020, there were no changes in the composition of the Group for the current financial period under review.

**A12. Fair Value of Financial Liabilities**

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review.

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**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2021 (CONT'D)**

**A13. Capital Commitments**

The Group does not have any material capital commitments during the current financial period under review.

**A14. Contingent Assets and Contingent Liabilities**

The Group has no contingent assets as at the date of this report. Save for the tender and performance bond amounting to RM1.30 million as at 31 March 2021 there are no material contingent liabilities incurred by our Group which may have a substantial impact on the financial position of our Group.

**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 9 months	
	Current Quarter 31.03.21 RM'000	Preceding Year Quarter <sup>(1)</sup> 31.03.20 RM'000	Current Year To Date 31.03.21 RM'000	Preceding Year To Date <sup>(1)</sup> 31.03.20 RM'000
Director of the Company				
- Rental paid	9	N/A	40	N/A

This transaction has been entered into in the normal course of business.

**Note:-**

- (1) There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report for the third quarter ended 31 March 2021 announced in compliance with the Listing Requirements.

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**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Group Performance**

The Group recorded revenue of RM9.0 million and RM28.3 million for current quarter and current financial period respectively, of which EPCC services are the major contributor. The Group's profit before taxation for the current quarter and current financial period under review was RM1.6 million and RM5.7 million respectively. Administrative expenses during the financial period were mainly due to staff cost amounting to RM1.5 million and IPO expenses of RM0.4 million incurred during the period.

During the financial period under review, the Government had imposed different phases of the movement control order, i.e. recovery movement control order ("**RMCO**"), movement control order ("**MCO**") and conditional movement control order ("**CMCO**") in Malaysia. Nevertheless, our Group continued to operate on full scale whilst practicing internal standard operating procedures ("**SOP**") to safeguard the employees and subcontractors' health and to curb the spread of COVID-19.

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

**B2. Comparison with Immediate Preceding Quarter Results**

	<b>Current Quarter 31.03.21 RM'000</b>	<b>Preceding Quarter 31.12.20 RM'000</b>
Revenue	9,031	8,030
Profit before tax	1,602	2,800

Profit before tax was lower in current quarter as compared to immediate preceding quarter mainly due to higher gross profit recorded in second quarter which was resulted from the completion of several projects and better mix of gross profit margin.

**B3. Prospects**

The government of Malaysia ("**Government**") is working towards increasing the use of renewable energy ("**RE**") resources, including mini-hydro, biomass, biogas and solar as an initiative to reduce carbon dioxide (CO<sub>2</sub>) emission. In relation thereto, the Energy Commission of Malaysia had, on 12 March 2021, announced the awards of 823.06 MW of solar quota pursuant to the LSS programme under the "Malaysian Electricity Industry to Attract RE Investment" (dubbed as LSS@MEntARI) which is the fourth LSS programme and is for Peninsular Malaysia. This LSS@MEntARI involves the largest total solar quota awarded thus far as compared to the previous LSS1, LSS2 and LSS3 programmes which ranged between 250 MW and 500 MW.

This will provide us with opportunities to provide EPCC of solar PV systems and power plants. We will continue to leverage on our core competency and experience in providing end-to-end services for potential solar PV projects. In addition, we also provide RE and environmental consulting services to customers who are in the preparation phase of their bidding of solar PV projects under LSS programmes.

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

**B3. Prospects (cont'd)**

We will also continue to strengthen our core competency in EPCC by expanding locally (i.e. through the establishment of sales and technical support offices, and purchase of new equipment and tools to support our EPCC projects) and internationally (i.e. starting with setting up a sales and technical support office in Vietnam in the near term to explore business opportunities in the southern part of Vietnam).

Apart from EPCC services for solar type of RE power plants, we have also ventured into providing EPCC services for biomass RE power plants to diversify our source of revenue. The achievement of this venture has been encouraging as proven by the award of 2 EPCC contracts in relation to the development of a 10 MW and a 2 MW biomass RE power plants, both of which are located in Terengganu.

In addition, we are also in the midst of developing a 1.2 MW biogas power plant in Kelantan, upon commissioning of which in 2023 will provide our Group with a new revenue stream that is recurrent in nature from the sale of electricity produced by the power plant to the state's power grid.

Our Group does not foresee any material adverse effect on the financial position or business of our Group arising from the nationwide MCO starting from 12 May 2021 as we are allowed to operate with strict compliance to SOP. However, the Group will continue to monitor the situation to assess and address the impact of current development of COVID-19 disease on its business and financial position.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group's performance will remain satisfactory for the remaining period to the end of the financial year ending 30 June 2021.

**B4. Profit Forecast and Profit Guarantee**

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 are as follows:-

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.21 RM'000	Preceding Year Quarter <sup>(2)</sup> 31.03.20 RM'000	Current Year To Date 31.03.21 RM'000	Preceding Year To Date <sup>(2)</sup> 31.03.20 RM'000
Income tax :-				
- Current year	515	N/A	1,529	N/A
- Prior year	16	N/A	16	N/A
Deferred tax	-	N/A	-	N/A
	<u>531</u>	<u>N/A</u>	<u>1,545</u>	<u>N/A</u>
Effective tax rate (%) <sup>(1)</sup>	<u>33.1%</u>	<u>N/A</u>	<u>27.0%</u>	<u>N/A</u>



**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B5. Income Tax Expense (cont'd)****Notes:-**

- (1) The Group's effective tax rate for the current quarter and period under review is higher than the statutory tax rate of 24.0% mainly due to non-deduction of listing expenses and other expenses.
- (2) There are no comparative figures for the preceding year's quarter and year-to-date available as this is the third interim financial report for the third quarter ended 31 March 2021 announced in compliance with the Listing Requirements.

**B6. Status of Corporate Proposals**

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this report.

Proposed Bonus Issue of Warrants and Proposed Share Issuance Scheme

On 7 April 2021, the Company announced that it proposed to undertake the following proposals:

- (i) Proposed bonus issue of 105,000,000 warrants ("**Warrant(s)**") on the basis of 1 Warrant for every 2 existing ordinary shares in Samaiden Group Berhad ("**Samaiden Share(s)**" or "**Shares**") held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue of Warrants**"); and
- (ii) Proposed establishment of a share issuance scheme of up to 10% of the total number of Samaiden Shares in issue (excluding treasury shares, if any) for eligible Directors and employees of the Company and its subsidiaries ("**Proposed SIS**").

(collectively referred to as the "**Proposals**")

The Proposals had obtained the approval from Bursa Malaysia Securities Berhad on 06 May 2021 and approval from the shareholders at an Extraordinary General Meeting which was held on 27 May 2021.

In view of the above and barring any unforeseen circumstances, we expect to complete the Proposals entirely by third (3<sup>rd</sup>) quarter of year 2021.

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

**B7. Utilisation of Proceeds Raised from IPO**

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as at 31.03.2021 are as follows:-

No.	Purpose	Proposed utilisation		Actual utilisation RM'000	Balance to be utilised RM'000	Intended timeframe for utilisation (from the listing date on 15 October 2020)	Deviation from proposed utilisation	
		RM'000	%				RM'000	%
1.	Purchase of corporate office	7,000	23.85	-	7,000	Within 24 months	N/A	N/A
2.	Business expansion and marketing activities	2,540	8.65	26	2,514	Within 24 months	N/A	N/A
3.	Capital expenditure	1,168	3.98	86	1,082	Within 24 months	N/A	N/A
4.	Working capital	15,446	52.62	3,178	12,268	Within 30 months	N/A	N/A
5.	Estimated listing expenses	3,200	10.90	3,200	-	Within 3 months	-	-
<b>Total</b>		<b>29,354</b>	<b>100.00</b>	<b>6,490</b>	<b>22,864</b>			

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020.

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

**B8. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 March 2021 are as follows:-

	< ----- As at 31.03.21 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Lease Liability	72	251	323
Term Loans	36	991	1,027
<b>Total</b>	<b>108</b>	<b>1,242</b>	<b>1,350</b>

All the borrowings are secured and denominated in Ringgit Malaysia.

**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.

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

**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 9 months	
	Current Quarter 31.03.21	Preceding Year Quarter <sup>(1)</sup> 31.03.20	Current Year To Date 31.03.21	Preceding Year To Date <sup>(1)</sup> 31.03.20
Profit after taxation attributable to owners of the Company (RM'000)	1,073	N/A	4,172	N/A
Weighted average number of shares in issue ('000)	186,341	N/A	186,341	N/A
Basic and diluted earnings per share <sup>(2)</sup> (sen)	0.58	N/A	2.24	N/A

**Notes:-**

- (1) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 March 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. The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities outstanding.

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

**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 9 months	
	Current Quarter 31.03.21 RM'000	Preceding Year Quarter <sup>(1)</sup> 31.03.20 RM'000	Current Year To Date 31.03.21 RM'000	Preceding Year To Date <sup>(1)</sup> 31.03.20 RM'000
Interest income	(210)	N/A	(500)	N/A
Other losses	186	N/A	141	N/A
Interest expense	15	N/A	44	N/A
Depreciation of property, plant and equipment	58	N/A	151	N/A
Gain on foreign exchange	(33)	N/A	(21)	N/A

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

**Note:-**

- (1) No comparative figures for the preceding year's quarter and year-to-date are available as this is the third interim financial report on the consolidated results for the third quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

**B13. Derivatives**

The Group did not enter into any derivatives during the current quarter under review.

**B14. Memorandum of Understanding ("MOU")**

Samaiden Sdn Bhd ("**SSB**"), a wholly owned subsidiary of the Company, had on 22 February 2021 entered into a non-binding MOU with Hong Leong Bank Berhad ("**HLB**") as a service provider for HLB's Solar Photovoltaic Financing Program. The key role of SSB pursuant to the MOU is to act as the designer and installer for solar systems.

Please refer to the announcement dated 22 February 2021 for further details on the MOU. There has been no further material development since the announcement dated 22 February 2021.

**B15. Authorisation for issue**

The interim financial report were authorised for issue by the Board of Directors on 27 May 2021.