



ANEKA JARINGAN HOLDINGS BERHAD

*(Registration No.: 201801030681 (1292707-D))
(Incorporated in Malaysia under the Companies Act 2016)*

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022

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 – 20



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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 31.08.22 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.08.21 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.08.22 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.21 RM'000
Revenue	50,953	27,878	172,084	122,102
Cost of sales	(47,995)	(39,023)	(180,150)	(121,670)
Gross (loss) / profit	2,958	(11,145)	(8,066)	432
Other income	1,622	360	3,897	1,077
Administrative expenses	(2,397)	(3,872)	(9,402)	(12,758)
Net loss from impairment of financial instruments and contract assets	(11,195)	(9,027)	(11,200)	(7,833)
Operating (loss) / profit	(9,012)	(23,684)	(24,771)	(19,082)
Finance costs	(1,073)	(763)	(4,031)	(3,026)
(Loss) / Profit before taxation	(10,085)	(24,447)	(28,802)	(22,108)
Income tax benefit / (expense)	(383)	176	(954)	(777)
(Loss) / Profit after taxation	(10,468)	(24,271)	(29,756)	(22,885)
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	(3)	101	(9)	96
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	61	(9)	498	133
Total comprehensive (loss) / income for the financial period	(10,410)	(24,179)	(29,267)	(22,656)
(LOSS) / PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	(12,140)	(22,121)	(32,444)	(21,441)
Non-controlling interests	1,672	(2,150)	2,688	(1,444)
	(10,468)	(24,271)	(29,756)	(22,885)



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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 31.08.22 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.08.21 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.08.22 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.21 RM'000
TOTAL COMPREHENSIVE (LOSS) / INCOME ATTRIBUTABLE TO:-				
Owners of the Company	(12,109)	(22,071)	(32,175)	(21,315)
Non-controlling interests	1,699	(2,108)	2,908	(1,341)
	<u>(10,410)</u>	<u>(24,179)</u>	<u>(29,267)</u>	<u>(22,656)</u>
(Loss) / Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	(2.05) ⁽²⁾	(4.26) ⁽³⁾	(5.87) ⁽²⁾	(4.13) ⁽³⁾
- Diluted (Sen)	(1.49) ⁽²⁾	(4.26) ⁽³⁾	(5.33) ⁽²⁾	(4.13) ⁽³⁾

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 2021 and the accompanying explanatory notes attached to this interim financial report.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 August 2022. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 31 August 2022.
- (3) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 August 2021. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 31 August 2021.



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 AUGUST 2022⁽¹⁾

	UNAUDITED 31.08.22 RM'000	AUDITED 31.08.21 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	63,202	64,361
Investment properties	5,016	5,096
Investment in a joint venture	370	370
Trade and other receivables	83	7
Total Non-Current Assets	68,671	69,834
Current Assets		
Current tax assets	4,908	4,076
Trade and other receivables	78,418	64,576
Contract assets	67,304	77,707
Other current assets	6,725	4,085
Short term investments	1,894	4,072
Cash and short-term deposits	8,096	13,446
Total Current Assets	167,345	167,962
TOTAL ASSETS	236,016	237,796
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	133,131	123,618
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	126	(148)
Retained earnings	31,834	64,283
Shareholders' fund	88,749	111,411
Non-controlling interests	6,241	3,333
TOTAL EQUITY	94,990	114,744
Non-Current Liabilities		
Loans and borrowings	25,070	31,680
Employees benefits	803	666
Deferred tax liabilities	1,506	1,520
Total Non-Current Liabilities	27,379	33,866
Current Liabilities		
Loans and borrowings	52,712	37,878
Current tax liabilities	222	19
Provisions	-	4,300
Trade and other payables	60,713	46,989
Total Current Liabilities	113,647	89,186
TOTAL LIABILITIES	141,026	123,052
TOTAL EQUITY AND LIABILITIES	236,016	237,796



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

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 AUGUST 2022⁽¹⁾
(CONT'D)**

	UNAUDITED 31.08.22	AUDITED 31.08.21
Number of issued shares ('000)	591,935	538,100
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>14.99</u>	<u>20.70</u>

Note:

- (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 2021 and the accompanying explanatory notes attached to this interim financial report.

[The rest of this page has been intentionally left blank]



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 31 AUGUST 2022⁽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 01.09.20	79,642	(76,342)	(221)	85,671	88,750	5,315	94,065
Profit for the financial period	-	-	-	(21,441)	(21,441)	(1,444)	(22,885)
Other comprehensive income for the financial period	-	-	73	53	126	103	229
Total comprehensive income for the financial period	-	-	73	(21,388)	(21,315)	(1,341)	(22,656)
Transactions with owners:-							
- Issuance of ordinary shares of Company	46,164	-	-	-	46,164	-	46,164
- Share issue expenses	(2,188)	-	-	-	(2,188)	-	(2,188)
- Dividend paid	-	-	-	-	-	(641)	(641)
Balance as at 31.08.21	123,618	(76,342)	(148)	64,283	111,411	3,333	114,744



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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 31 AUGUST 2022⁽¹⁾ (CONT'D)

	<----- Non-Distributable ----->			Distributable	Attributable	Non-	Total Equity
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	to Owners of the Company	Controlling Interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.21	123,618	(76,342)	(148)	64,283	111,411	3,333	114,744
Profit for the financial period	-	-	-	(32,444)	(32,444)	2,688	(29,756)
Other comprehensive income for the financial period	-	-	274	(5)	269	220	489
Total comprehensive income for the financial period	-	-	274	(32,449)	(32,175)	2,908	(29,267)
Transactions with owners:-							
- Issuance of ordinary shares of Company pursuant to the private placement	9,686	-	-	-	9,686	-	9,686
- Issuance of ordinary shares of Company pursuant to conversion of warrants	3	-	-	-	3	-	3
- Share issue expenses	(176)	-	-	-	(176)	-	(176)
- Dividend paid	-	-	-	-	-	-	-
Balance as at 31.08.22	133,131	(76,342)	126	31,834	88,749	6,241	94,990

Note:

- (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 2021 and the accompanying explanatory notes attached to this interim financial report.



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

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022⁽¹⁾

	UNAUDITED CURRENT YEAR TO DATE 31.08.22 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.21 RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(28,802)	(22,108)
Adjustments for:		
Amortisation / Depreciation of investment properties	80	80
Depreciation of property, plant and equipment	19,058	18,735
Gain on disposal of property, plant and equipment	(1,719)	(227)
Bad debts written off	76	230
Contract assets written off	-	5,640
Insurance claim	-	(19)
Interest income of financial assets that are carried at fair value through profit or loss	-	(70)
Interest income	(231)	(301)
Interest expenses	4,031	3,026
Impairment loss on:		
- contract assets	11,200	2,193
- trade receivables	-	1,567
- other receivables	-	32
Reversal of impairment loss on:		
- contract assets	-	-
- trade receivables	(371)	(29)
Unrealised (gain) / loss on foreign exchange	(77)	(22)
Operating (loss) / profit before working capital changes	<u>3,245</u>	<u>8,727</u>
Changes in working capital		
Trade and other receivables	(16,263)	(8,139)
Contract assets	(797)	(21,164)
Trade and other payables	13,900	6,860
Employee benefits	128	(43)
Provisions	-	4,300
Reversal of provisions for liquidated damage	(4,300)	-
Contract liabilities	-	(118)
CASH (FOR) / FROM OPERATIONS	<u>(4,087)</u>	<u>(9,577)</u>
Income tax paid	(1,597)	(3,794)
Interest received	231	301
Interest paid	(250)	(129)
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>(5,703)</u>	<u>(13,199)</u>
CASH FLOWS (FOR) / FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(15,067)	(7,134)
Proceeds from disposal of property, plant and equipment	1,859	295
Investment in an associate	-	(370)
Interest income from money market funds	-	70
Proceeds from insurance claim	-	19



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

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR TO DATE 31.08.22 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.21 RM'000
Change in pledged deposits	1,098	(90)
NET CASH (FOR) / FROM INVESTING ACTIVITIES	(12,110)	(7,210)
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Interest paid	(3,781)	(2,898)
Net change in term loans	(243)	(4,811)
Net change in finance lease liabilities	(6,780)	(15,001)
Net change in bankers acceptances	1,796	(4,420)
Net change in invoice financing	2,435	2,049
Net change in promissory notes	(1,047)	193
Net change in revolving credit	6,700	-
Dividends paid	-	(641)
Proceeds from issuance of new shares	9,689	46,164
Share issuance expenses paid	(176)	(2,188)
NET CASH (FOR) / FROM FINANCING ACTIVITIES	8,593	18,447
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(9,220)	(1,962)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(73)	22
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	5,596	7,536
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	(3,697)	5,596
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	2,643	9,074
Fixed deposits with licensed banks	7,347	8,444
	9,990	17,518
Less: Fixed deposits pledged to licensed banks	(7,347)	(8,444)
Bank overdraft	(6,340)	(3,478)
	(3,697)	5,596

Note:

- (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 2021 and the accompanying explanatory notes attached to this interim financial report.



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

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022

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 interim financial report should be read in conjunction with the Annual Financial Report for the year ended 31 August 2021 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 2021. 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.

Amendments / Improvements to MFRSs

MFRS 3	Business Combinations
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 139	Financial Instruments: Recognition and Measurement



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

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022 (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 2022.

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 2023

MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error
MFRS 112	Income Taxes

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 2021.

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 FOURTH QUARTER ENDED 31 AUGUST 2022 (CONT'D)

A7. Debt and Equity Securities

Save as disclosed in para (i) below, 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/period under review.

(i) The table below sets out the details of new ordinary shares which were issued by the Company pursuant to the conversion of warrants:-

	Current year quarter 31.08.22		Current year to date 31.08.22	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	25,000	3,375	25,000	3,375

A8. Dividends Paid

There were no dividends paid by the Company during the current financial quarter under review.

A9. Segmental Reporting

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

Preceding year quarter ended 31 August 2021	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	27,878	-	-	27,878
Inter-segment revenue	-	1,956	(1,956)	-
	<u>27,878</u>	<u>1,956</u>	<u>(1,956)</u>	<u>27,878</u>
Results				
Other income				306
Interest income				54
Finance costs				(763)
Net loss on impairment of contract assets				(9,027)
Unallocated expenses				<u>(42,895)</u>
Consolidated (loss) / profit before taxation				(24,447)
Income tax				<u>176</u>
Consolidated (loss) / profit after taxation				<u>(24,271)</u>



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

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year quarter ended 31 August 2022	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	50,953	-	-	50,953
Inter-segment revenue	-	3,156	(3,156)	-
	50,953	3,156	(3,156)	50,953
Results				
Other income				1,583
Interest income				39
Finance costs				(1,073)
Net loss on impairment of financial instrument and contract assets				(11,195)
Unallocated expenses				(50,392)
Consolidated (loss) / profit before taxation				(10,085)
Income tax expense				(383)
Consolidated (loss) / profit after taxation				(10,468)

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

There were no material events as at the date of reporting that will affect the financial results of the current financial period under review.

A11. Changes in the Composition of the Group

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.



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

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2022 (CONT'D)

A13. Capital Commitments

	As at 31.08.22 RM'000	As at 31.08.21 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	2,500	4,500
- Construction machinery and equipment for Indonesia operations	10,370	12,103
- Investment properties	1,600	1,600
Approved and contracted for:-		
- Purchase of property, plant and equipment	422	660
- Purchase of investment properties	1,619	1,619

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 31 August 2022 are as follows:-

	As at 31.08.22 RM'000	As at 31.08.21 RM'000
Secured		
Bank guarantees for performance bonds and tender bonds of various construction projects	6,099	11,413

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
	31.08.22 RM'000	31.08.21 RM'000	31.08.22 RM'000	31.08.21 RM'000
Purchase of consumables	305	304	1,109	1,076
Purchase of mechanical and electrical works	48	-	202	105
Rental of land	82	-	327	-
Purchase of civil engineering works	187	-	187	-



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 31 August 2022 (4Q22)

	Individual Period				Cumulative Period			
	UNAUDITED Current Year Quarter 31.08.22 RM'000	UNAUDITED Preceding Year Quarter 31.08.21 RM'000	Changes		UNAUDITED Current Year to Date 31.08.22 RM'000	AUDITED Preceding Year to Date 31.08.21 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	50,953	27,878	23,075	82.8	172,084	122,102	49,982	40.9
Gross (loss) / profit	2,958	(11,145)	14,103	N/A	(8,066)	432	(8,498)	-1,967.1
(Loss) / Profit before tax	(10,085)	(24,447)	14,362	N/A	(28,802)	(22,108)	(6,694)	N/A
(Loss) / Profit after tax	(10,468)	(24,271)	13,803	N/A	(29,756)	(22,885)	(6,871)	N/A

The Group recorded revenue of RM50.95 million for the current quarter compared to RM27.88 million in the preceding year corresponding quarter (4Q21). This increase in revenue of RM23.08 million is due to the increase in revenue from new projects and increase in construction activities in the current quarter. The Group's loss after tax for the current quarter stands at RM10.47 million, representing a decrease in net loss of RM13.80 compared to 4Q21. This is because of the reduction in work scope and shorter work duration that resulted from the shutdown in 4Q21, coupled with provisions for additional costs such as material and defect liability claims and also impairment to contract assets in 4Q21.

Gross profit saw an increase of RM14.10 million from a gross loss of RM11.15 million in 4Q21 to a gross profit of RM2.96 million as construction sites in Malaysia were allowed to operate at full capacity as compared to a year ago. The Group had also completed two (2) ECRL projects which was previously revised to loss-making projects. These loss-making projects were subjected to delays due to shutdowns and also affected by the increase in cost of materials subsequently.

A provision of RM11.20 million for the impairment of contract assets was taken up of which we wrote off RM11.05 million arising from the reduction in work scope upon finalization of accounts for some of the projects in Malaysia. The balance of RM0.15 million impaired was for a project executed by the Group's Indonesian subsidiary, PT Aneka Jaringan Indonesia (PTAJI) whereby the client had declared bankruptcy.

The Group's other income of RM1.62 million for the current quarter primarily consists of an insurance claim of RM1.05 million for damages incurred on a boring machine. The balance comprises of rental and interest income. Administrative expenses amounted to RM2.40 million for the current quarter. Finance costs stood at RM1.07 million, comprising of hire purchase loans and trade facilities. The Group's overall tax expense was RM0.38 million, of which RM0.11 million was incurred by PTAJI while the remainder is attributed to the income from our machine rental subsidiary, Aneka Geotechnics Sdn Bhd.

For the year to date ended 31 August 2022

For the full financial year ended ("FYE") 31 August 2022, the Group achieved a total revenue of RM172.08 million, represented an increase of RM49.98 million or 40.93% compared to the total revenue of RM122.10 million in the preceding financial year. Nonetheless, the Group recorded a gross loss of RM8.07 million in this financial year, due to the increase in cost of sales of RM58.48 million or 48.06% compared to the preceding financial year. This was mainly due to the revision of the budgeted costs of the four (4) projects, which included two (2) ECRL projects in Malaysia. These projects had been extended to FYE 31 August 2022 resulting from shutdowns in the previous financial year and were affected by the increase in costs of materials subsequently, especially steel bar.



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)

B1. Review of Group Performance (cont'd)

Other income totalling RM3.90 million comprises of gain on disposal of machineries for RM1.72 million, insurance claim of RM1.05 million for damages incurred on a boring machine and balance being rental and interest income.

The total administrative expenses for the year decreased from RM12.76 million in the FYE 31 August 2021 to RM9.40 million in FYE 31 August 2022 as in the last financial year, the Group incurred IPO expenses of RM2.15 million and RM1.80 million for net impairment of long outstanding trade debts. The total finance costs for the year were RM4.03 million which relates to hire purchase loans and trade facilities. The Group reported a loss of RM29.76 million after providing for RM0.95 million in tax.

B2. Comparison with Immediate Preceding Quarter Results

	Individual Period (Unaudited)			
	UNAUDITED Current Quarter 31.08.22 RM'000	UNAUDITED Immediate Preceding Quarter 31.05.22 RM'000	Changes	
			RM'000	%
Revenue	50,953	37,480	13,473	35.9
Gross (loss) / profit	2,958	(4,165)	7,123	N/A
(Loss) / Profit before tax	(10,085)	(7,576)	2,509	N/A
(Loss) / Profit after tax	(10,468)	(7,682)	2,786	N/A

The Group saw an increase in revenue of RM13.47 million from RM37.48 million in the immediate preceding quarter to RM50.95 million in the current quarter while the Group's gross profit increased by RM7.12 million from a gross loss of RM4.17 million to a gross profit of RM2.96 million. Overall, the Group's loss before tax increased by RM2.51 million from RM7.58 million to RM10.09 million while loss after tax increased by RM2.79 million from RM7.68 million to RM10.47 million.

B3. Prospects

The Group remains active in tendering for private sector projects to replenish its order book. As at the date of the announcement, the value of projects in Malaysia secured during the financial year ending 2022 stands at RM101.54 million while additional RM63.9 million was secured in the subsequent months immediately after financial year end.

Management will continue to further enhance current cost control strategies and operational efficiency. While Malaysia continues to transition into an endemicity stage of the Covid-19 pandemic, management will remain vigilant in monitoring closely any potential impacts that current uncertain global economic environment may have on the Group's financials.

The Group had announced that it had entered into a JV agreement with Samaiden Group Berhad on 2 August 2022 and incorporated an Indonesian company, PT Sam Energi Indonesia (PTSAI) on 4 August 2022 pursuant to the JV agreement. PTSAI is principally involved in EPCC of solar PV systems and renewable energy (RE) facilities, provision of RE and environmental consulting services, O&M services, and built-own-operate-transfer of RE facilities. The Group foresees that the JV may contribute positively to the Group's earnings and strengthen its financial position in the long term. Please refer to the Company's announcement dated 2 August 2022 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)

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 CORRESPON- DING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.08.22 RM'000	31.08.21 RM'000	31.08.22 RM'000	31.08.21 RM'000
Current tax expenses	383	(554)	954	728
Deferred tax expenses	-	378	-	49
	<u>383</u>	<u>(176)</u>	<u>954</u>	<u>777</u>
Effective tax rate (%)	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</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) Income tax expense is recognised based on management's best estimate.
- (2) For the current quarter, the effective tax rate is not applicable due to the losses incurred.
- (3) For the preceding quarter, the effective tax rate is not applicable due to the losses incurred.

B6. Status of Corporate Proposals

There were no pending corporate proposals up to 24 October 2022, being the date not earlier than 7 days from the date of this announcement.

[The rest of this page has been intentionally left blank]



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		Revised utilisation as at	Actual utilisation as	Balance to be	Intended timeframe for utilisation
		RM'000	%	14 February 2022	at 31 August 2022	utilised	
		RM'000	%	RM'000	RM'000	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	18,040	15,540	2,500	Within 36 months from listing date 20 October 2020
2.	Repayment of borrowings	24,264	52.56	21,064	21,064	-	
3.	Estimated listing expenses	4,600	9.96	4,600	4,600	-	
4.	Working capital	-	0.00	460	460	-	
5.	Purchase of 5 units of excavator	-	0.00	2,000	2,000	-	Within 3 months from date of announcement 14 February 2022
Total		46,164	100.00	46,164	43,664	2,500	

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

The Company had, on 14 February 2022, announced another variation of utilisation of proceeds raised from the IPO. Please refer to the Company's announcement dated 14 February 2022 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 31 August 2022 are as follows:-

	< ----- As at 31.08.22 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	237	3,753	3,990
- Hire Purchase ^(*)	11,336	21,317	32,653
- Trade Facilities	41,139	-	41,139
Total	<u>52,712</u>	<u>25,070</u>	<u>77,782</u>

All the borrowings are secured.

* Included IDR4,126 million (RM1.246 million at exchange rate 0.000302)

B9. Dividend

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review.



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)

B10. Loss Per Share

The basic and diluted loss per share for the current financial quarter and year to date are computed as follows:-

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER⁽¹⁾ 31.08.22	PRECEDING YEAR CORRESPONDING QUARTER⁽²⁾ 31.08.21	CUMULATIVE QUARTER CURRENT YEAR TO DATE⁽¹⁾ 31.08.22	PRECEDING YEAR TO DATE⁽²⁾ 31.08.21
(Loss) / Profit after taxation attributable to owners of the Company (RM'000)	<u>(12,140)</u>	<u>(22,121)</u>	<u>(32,444)</u>	<u>(21,441)</u>
Weighted average number of shares in issue ('000)	<u>591,918</u>	<u>518,937</u>	<u>552,845</u>	<u>518,937</u>
Basic (loss) / earnings per share (sen)	<u>(2.05)</u>	<u>(4.26)</u>	<u>(5.87)</u>	<u>(4.13)</u>
Weighted average number of diluted shares in issue ('000)	<u>813,876</u>	<u>518,937</u>	<u>608,790</u>	<u>518,937</u>
Diluted (loss) / earnings per share (sen)	<u>(1.49)</u>	<u>(4.26)</u>	<u>(5.33)</u>	<u>(4.13)</u>

Notes:

- (1) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 August 2022. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 31 August 2022.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 August 2021. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 31 August 2021.



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)

B11. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Profit before taxation is arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPON- DING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.08.22 RM'000	31.08.21 RM'000	31.08.22 RM'000	31.08.21 RM'000
Interest income	(39)	(54)	(231)	(371)
Interest expense	1,073	763	4,031	3,026
Reversal of impairment loss on trade & other receivables	(371)	-	(371)	(29)
Impairment loss on trade & other receivables	76	1,829	76	1,829
Impairment loss of contract asset	11,195	9,027	11,200	7,833
Amortisation / Depreciation of investment properties	20	20	80	80
Amortisation / Depreciation of property, plant & equipment	5,216	5,244	19,058	18,735

BY ORDER OF THE BOARD

Date: 31 October 2022