



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 2023

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

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 31.08.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.08.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.08.23 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.22 RM'000
Revenue	51,515	50,953	188,582	172,084
Cost of sales	(43,868)	(47,995)	(179,968)	(180,150)
Gross profit / (loss)	7,647	2,958	8,614	(8,066)
Other income	306	1,622	664	3,897
Administrative expenses	(3,114)	(2,397)	(11,387)	(9,433)
Net loss from impairment of financial instruments and contract assets	(2,458)	(11,195)	(3,284)	(11,610)
Operating profit / (loss)	2,381	(9,012)	(5,393)	(25,212)
Finance costs	(1,109)	(1,073)	(4,434)	(4,036)
Share of results of associates, net of tax	(18)	-	(18)	(129)
Profit / (Loss) before taxation	1,254	(10,085)	(9,845)	(29,377)
Income tax benefit / (expense)	(901)	(383)	(1,645)	(954)
Profit / (Loss) after taxation	353	(10,468)	(11,490)	(30,331)
Other comprehensive income / (loss), net of tax				
<u>Item that may not be reclassified subsequently to profit or loss</u>				
Remeasurement of defined benefit plan	(33)	(3)	(40)	(9)
<u>Item that may be reclassified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations	(148)	61	181	496
Total comprehensive income / (loss) for the financial period	172	(10,410)	(11,349)	(29,844)
PROFIT / (LOSS) ATTRIBUTABLE TO:-				
Owners of the Company	588	(12,140)	(12,630)	(32,963)
Non-controlling interests	(235)	1,672	1,140	2,632
	353	(10,468)	(11,490)	(30,331)



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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 31.08.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31.08.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 31.08.23 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.22 RM'000
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:-				
Owners of the Company	495	(12,109)	(12,546)	(32,696)
Non-controlling interests	(323)	1,699	1,197	2,852
	<u>172</u>	<u>(10,410)</u>	<u>(11,349)</u>	<u>(29,844)</u>
Earnings / (Loss) per share attributable to owners of the Company:-				
- Basic (Sen)	0.09 ⁽²⁾	(2.05) ⁽³⁾	(2.10) ⁽²⁾	(5.96) ⁽³⁾
- Diluted (Sen)	0.06 ⁽²⁾	(1.49) ⁽³⁾	(1.41) ⁽²⁾	(5.41) ⁽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 2022 and the accompanying explanatory notes attached to this interim financial report.
- (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 31 August 2023. The diluted 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 and convertible warrants in issue as at 31 August 2023.
- (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 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.



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

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 AUGUST 2023⁽¹⁾

	UNAUDITED 31.08.23 RM'000	AUDITED 31.08.22 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	62,023	63,808
Investment properties	4,936	5,016
Investment in joint ventures	223	1,614
Total Non-Current Assets	67,182	70,438
Current Assets		
Current tax assets	2,861	4,908
Trade and other receivables	84,397	79,927
Contract assets	58,231	67,891
Other current assets	3,286	6,774
Short term investments	101	1,894
Cash and short-term deposits	17,181	8,101
Total Current Assets	166,057	169,495
TOTAL ASSETS	233,239	239,933
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	143,071	133,131
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	201	125
Retained earnings	18,650	31,315
Shareholders' fund	85,580	88,229
Non-controlling interests	7,135	6,184
TOTAL EQUITY	92,715	94,413
Non-Current Liabilities		
Loans and borrowings	14,141	21,479
Employees benefits	1,033	803
Deferred tax liabilities	1,991	1,506
Total Non-Current Liabilities	17,165	23,788
Current Liabilities		
Loans and borrowings	49,275	54,468
Current tax liabilities	482	222
Trade and other payables	73,602	66,122
Contract liabilities	-	920
Total Current Liabilities	123,359	121,732
TOTAL LIABILITIES	140,524	145,520
TOTAL EQUITY AND LIABILITIES	233,239	239,933



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

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 AUGUST 2023⁽¹⁾
(CONT'D)**

	UNAUDITED 31.08.23	AUDITED 31.08.22
Number of issued shares ('000)	652,662	591,935
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>13.11</u>	<u>14.91</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 2022 and the accompanying explanatory notes attached to this interim financial report.

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

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 31 AUGUST 2023⁽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 01.09.21	123,618	(76,342)	(148)	64,283	111,411	3,333	114,744
Profit for the financial period	-	-	-	(32,963)	(32,963)	2,632	(30,331)
Other comprehensive income for the financial period	-	-	273	(5)	268	219	487
Total comprehensive income for the financial period	-	-	273	(32,968)	(32,695)	2,851	(29,844)
Transactions with owners:-							
- Issuance of ordinary shares of Company	9,689	-	-	-	9,689	-	9,689
- Share issue expenses	(176)	-	-	-	(176)	-	(176)
Balance as at 31.08.22	133,131	(76,342)	125	31,315	88,229	6,184	94,413



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UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 31 AUGUST 2023⁽¹⁾ (CONT'D)

	<----- Non-Distributable ----->			Distributable	Attributable to Owners of the Company	Non- Controlling Interests	Total Equity
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.22	133,131	(76,342)	125	31,315	88,229	6,184	94,413
Profit for the financial period	-	-	-	(12,629)	(12,629)	1,139	(11,490)
Other comprehensive income for the financial period	-	-	107	(23)	84	57	141
Total comprehensive income for the financial period	-	-	107	(12,652)	(12,545)	1,196	(11,349)
Transactions with owners:-							
- Issuance of ordinary shares of Company pursuant to the private placement	10,138	-	-	-	10,138	-	10,138
- Share issue expenses	(198)	-	-	-	(198)	-	(198)
- Change in ownership interest in a subsidiary	-	-	(31)	(13)	(44)	153	109
- Dividend paid	-	-	-	-	-	(398)	(398)
Balance as at 31.08.23	143,071	(76,342)	201	18,650	85,580	7,135	92,715

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 2022 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 2023⁽¹⁾

	UNAUDITED CURRENT YEAR TO DATE 31.08.23 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.22 RM'000
CASH FLOWS FROM / (FOR) OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(9,845)	(29,377)
Adjustments for:		
Amortisation / Depreciation of investment properties	80	80
Depreciation of property, plant and equipment	10,490	19,071
Loss / (Gain) on disposal of property, plant and equipment	433	(1,719)
Bad debts written off	-	76
Contract assets written off	-	-
Insurance claim	-	-
Interest income	(209)	(231)
Interest expenses	4,434	4,036
Impairment loss on:		
- contract assets	3,199	11,500
- trade receivables	85	110
- other receivables	-	-
Reversal of impairment loss on:		
- contract assets	-	-
- trade receivables	-	(371)
Share of results of associates, net of tax	18	129
Unrealised (gain) / loss on foreign exchange	(26)	(77)
Operating profit / (loss) before working capital changes	8,659	3,227
Changes in working capital		
Trade and other receivables	(1,138)	(17,667)
Contract assets	6,461	(1,794)
Trade and other payables	7,824	19,242
Employee benefits	190	128
Provisions	-	-
Reversal of provisions for liquidated damage	-	(4,300)
Contract liabilities	(920)	920
CASH FROM / (FOR) OPERATIONS	21,077	(244)
Income tax paid	1,147	(1,597)
Interest received	209	231
Interest paid	(352)	(250)
NET CASH FROM / (FOR) OPERATING ACTIVITIES	22,080	(1,860)
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,833)	(12,378)
Proceeds from disposal of property, plant and equipment	900	1,859
Investment in an associate	1,373	(1,373)
Interest income from money market funds	-	-



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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR TO DATE 31.08.23 RM'000	AUDITED PRECEDING YEAR TO DATE 31.08.22 RM'000
Proceeds from insurance claim	-	-
Change in pledged deposits	112	1,226
NET CASH FROM / (FOR) INVESTING ACTIVITIES	(6,448)	(10,666)
CASH FLOWS FROM / (FOR) FINANCING ACTIVITIES		
Interest paid	(4,082)	(3,786)
Net change in term loans	(543)	59
Net change in finance lease liabilities	(11,527)	(10,397)
Net change in bankers acceptances	(902)	(37)
Net change in invoice financing	1,039	2,435
Net change in promissory notes	(439)	(1,047)
Net change in revolving credit	75	6,700
Dividends paid	(398)	-
Proceeds from issuance of new shares	9,978	9,689
Share issuance expenses paid	(38)	(176)
NET CASH FROM / (FOR) FINANCING ACTIVITIES	(6,837)	3,440
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	8,795	(9,086)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(77)	(74)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	(3,564)	5,596
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	5,154	(3,564)
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	10,175	2,776
Fixed deposits with licensed banks	7,107	7,219
	17,282	9,995
Less: Fixed deposits pledged to licensed banks	(7,107)	(7,219)
Bank overdraft	(5,021)	(6,340)
	5,154	(3,564)

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 2022 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 2023

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 is to be read together with the Annual Financial Report for the year ended 31 August 2022 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 2022. 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 4	Insurance Contracts
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 139	Financial Instruments: Recognition and Measurement



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A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023 (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 2023.

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
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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 2022.

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

For the current financial quarter under review, the Group had reviewed the estimated useful life of its property, plant and equipment in the Company. As a result of this review, the Group had extended the estimated useful life of some of its machinery accordingly for the current financial quarter under review and the financial year ended 31 August 2023.



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

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023 (CONT'D)

A7. Debt and Equity Securities

Save as disclosed in para (i) and (ii) 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 previous private placement exercise:-

Issue date	Issue price per share	No. of shares issued	Proceeds raised RM
22 June 2023	RM0.1633	46,300,000	RM7,560,790
24 July 2023	RM0.1836	12,948,500	RM2,377,345

(ii) 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 31.08.23		Current year to date 31.08.23	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	928,000	125,280	1,478,000	199,530

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 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)	-
	<u>50,953</u>	<u>3,156</u>	<u>(3,156)</u>	<u>50,953</u>
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				<u>(50,392)</u>
Consolidated profit / (loss) before taxation				(10,085)
Income tax				<u>(383)</u>
Consolidated profit / (loss) after taxation				<u>(10,468)</u>



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A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year quarter ended 31 August 2023	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	51,515	-	-	51,515
Inter-segment revenue	-	3,234	(3,234)	-
	51,515	3,234	(3,234)	51,515
Results				
Other income				257
Interest income				49
Finance costs				(1,109)
Net loss on impairment of financial instrument and contract assets				(2,458)
Share of results of associates, net of tax				(18)
Unallocated expenses				(46,982)
Consolidated profit / (loss) before taxation				1,254
Income tax expense				(901)
Consolidated profit / (loss) after taxation				353

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

There was no material event 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 2023 (CONT'D)

A13. Capital Commitments

	As at 31.08.23 RM'000	As at 31.08.22 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	2,500	2,500
- Construction machinery and equipment for Indonesia operations	7,288	10,370
- Investment properties	1,600	1,600
Approved and contracted for:-		
- Purchase of property, plant and equipment	156	422
- 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 2023 are as follows:-

	As at 31.08.23 RM'000	As at 31.08.22 RM'000
Secured		
Bank guarantees for performance bonds and tender bonds of various construction projects	17,119	6,099

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 CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.08.23 RM'000	31.08.22 RM'000	31.08.23 RM'000	31.08.22 RM'000
Purchase of consumables & assets	400	305	1,186	1,109
Purchase of mechanical and electrical works	101	48	438	202
Rental of land	82	82	327	327
Rental of equipment, purchase of assets & civil engineering works	568	187	1,561	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 2023 (4Q23)

	Individual Period				Cumulative Period			
	UNAUDITED Current Year Quarter 31.08.23 RM'000	UNAUDITED Preceding Year Quarter 31.08.22 RM'000	Changes		UNAUDITED Current Year to Date 31.08.23 RM'000	AUDITED Preceding Year to Date 31.08.22 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	51,515	50,953	562	1.10	188,582	172,084	16,498	9.59
Gross profit / (loss)	7,647	2,958	4,689	158.52	8,614	(8,066)	16,680	N/A
Profit / (Loss) before tax	1,254	(10,085)	11,339	N/A	(9,845)	(29,377)	19,532	N/A
Profit / (Loss) after tax	353	(10,468)	10,821	N/A	(11,490)	(30,331)	18,841	N/A

The Group has generated a total revenue of RM51.52 million for 4Q23, representing a slight increase of RM0.56 million or 1.10% compared to RM50.95 million in the preceding year corresponding quarter (4Q22). The Group also recorded a gross profit of RM7.65 million, indicating an increase in gross profit of RM4.69 million or 158.52% compared to a gross profit of RM2.96 million recorded in 4Q22.

For the current quarter, the Group had to make impairments amounting to RM2.46 million. The Group's wholly owned subsidiary, namely Aneka Jaringan Sdn Bhd (AJSB) had to impair its contract assets by RM2.37 million due to differences between AJSB's final claims and final accounts for some of its projects. The balance impairment of RM0.09 million was incurred by the Group's Indonesian subsidiary, namely PT Aneka Jaringan Indonesia (PTAJI) on its trade receivables for long overdue amount owing by one of its clients.

The Group's other income for the current quarter amounted to RM0.31 million, comprising of interest income, rental of premises and recovery of unclaimed money. Total administrative expenses for the current quarter stood at RM3.11 million while financing costs for the current quarter amounted to RM1.11 million which comprised of hire purchase loans and other trade facilities. The Group incurred tax expenses of RM0.90 million, of which RM0.73 million was incurred by the Group's wholly owned subsidiary, namely Aneka Geotechnics Sdn Bhd (AGSB) while the remainder was incurred by PTAJI.

Overall, the Group has achieved a turnaround in its bottom line, transitioning from a net loss after tax of RM10.47 million in 4Q22 to a net profit after tax of RM0.35 million for 4Q23.

For the year to date ended 31 August 2023

For the full financial year ended (FYE) 31 August 2023 (FY 2023), the Group generated a total revenue of RM188.58 million, which represented an increase of RM16.50 million or 9.59% as compared to the revenue of RM172.08 million generated in the preceding FYE 31 August 2022 (FY 2022). The Group had also achieved a gross profit of RM8.61 million for FY 2023 as compared to a gross loss of RM8.07 million in FY 2022.



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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 generated by the Group for FY 2023 stood at RM0.66 million, comprising of interest income, rental of premises and recovery of unclaimed money. Total administrative expenses for FY 2023 amounted to RM11.39 million, which was an increase of RM1.96 million as compared to the total administrative expenses of RM9.43 million incurred for FY 2022. This increase in total administrative expenses was primarily contributed by AJSB which saw its administrative expenses increase by RM1.07 million partially due to the loss on disposal at RM0.49 million for one (1) unit condominium while the balance was due to general increase in administrative cost incurred by AJSB for staff related expenses. The Group's Indonesian renewable energy subsidiary, PT Aneka Jaringan Energy (PTAJE) incurred administrative expense amounting to RM0.46 million without corresponding revenue for the year. The balance of the increase in administrative expenses is attributed to the remaining companies of the Group.

Total finance costs incurred in FY 2023 amounted to RM4.43 million which was an increase of RM0.39 million as compared to RM4.04 million incurred in FY 2022. This was mainly due to the interest rate hikes observed in Malaysia for FY 2023 and the increase in total bank guarantees utilised by AJSB corresponding to the increase in total new project value secured by it. Tax expenses incurred stood at RM1.65 million for FY 2023 compared to tax expenses of RM0.95 million incurred in FY 2022. This increase was primarily due to the increase in tax expense incurred by AGSB.

Overall, the Group reported a net loss after tax of RM11.49 million which was a reduction of RM18.84 million as compared to its net loss after tax of RM30.33 million reported in FY 2022.

B2. Comparison with Immediate Preceding Quarter Results

	Individual Period (Unaudited)			
	UNAUDITED Current Quarter	UNAUDITED Immediate Preceding Quarter	Changes	
	31.08.23 RM'000	31.05.23 RM'000	RM'000	%
Revenue	51,515	41,246	10,269	24.90
Gross profit / (loss)	7,647	1,523	6,124	402.10
Profit / (Loss) before tax	1,254	(2,420)	3,674	N/A
Profit / (Loss) after tax	353	(2,860)	3,213	N/A

The Group recorded an increase in revenue of RM10.27 million from RM41.25 million in the immediate preceding quarter ending 31 May 2023 (3Q23) to RM51.52 million in the current quarter. Gross profit increased by RM6.12 million from RM1.52 million in 3Q23 to RM7.65 million in 4Q23. The Group also recorded a recovery in both profit before tax and profit after tax, from a loss before tax and loss after tax of RM2.42 million and RM2.86 million respectively in 3Q23 to a profit before tax and profit after tax of RM1.25 million and RM0.35 million respectively in 4Q23.



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

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

B3. Prospects

The Group is pleased to announce that in 4Q23, we successfully secured new projects with total contract value amounting to RM232.57 million, increasing the total project value secured for FY 2023 to RM346.09 million. This has strengthened the Group's balance order book for FY 2023 to RM295.80 million.

The Group remains cautious of the volatility of material prices and will continue to monitor these business risks and manage it accordingly.

Supported by a strong order book, the Group maintains a cautiously optimistic outlook of the Group's financial performance for FY 2024.

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	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31.08.23 RM'000	31.08.22 RM'000	31.08.23 RM'000	31.08.22 RM'000
Current tax expenses	415	383	1,159	954
Deferred tax expenses	486	-	486	-
	<u>901</u>	<u>383</u>	<u>1,645</u>	<u>954</u>
Effective tax rate (%)	<u>71.9</u>	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>	<u>N/A⁽²⁾</u>

Notes:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) For the preceding quarter and year to date, the effective tax rate is not applicable due to the losses incurred.
- (3) For the current year to date, the effective tax rate is not applicable due to the losses incurred.



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

Save as disclosed below, there were no pending corporate proposals up to 19 October 2023, being the date not earlier than 7 days from the date of this announcement.

The Board had on 10 April 2023 announced that Aneka proposes to undertake the following proposals:

- (i) Proposed diversification of the existing business activities of the Group to include engineering, procurement, construction and commissioning of solar photovoltaic systems and renewable energy (“**RE**”) facilities, provision of RE and environmental consulting services, operations and maintenance services, and built-own-operate-transfer of RE facilities (“**Proposed Diversification**”);
- (ii) Proposed private placement of up to 177,573,000 new ordinary shares in Aneka (“**Aneka Shares**” or “**Shares**”), which represent up to 20% of the enlarged total number of issued Aneka Shares; and
- (iii) Proposed variation of the utilisation of proceeds raised from the Initial Public Offering (“**IPO**”) of Aneka (“**Proposed Variation**”).

Subsequently on 10 May 2023, the Company revised the placement size of the proposed private placement from up to 20% to up to 10% of the total number of issued shares of the Company (“**Previous Private Placement**”). The Company had allotted and issued a total of 59,248,500 Placement Shares with total proceeds amounting to RM9.94 million. The Previous Private Placement has been completed on 24 July 2023.

On 6 September 2023, the Board announced that Aneka proposes to undertake a proposed private placement of up to 94,711,350 new ordinary shares in Aneka, which represent up to 10% of the total number of issued Aneka Shares (“**Proposed Private Placement**”).

The Company had on 26 October 2023 concluded its EGM and announced that all the resolutions set out in the Notice of EGM dated 11 October were duly passed by the Shareholders of the Company. As such, the Proposed Diversification and the Proposed Variation will take immediate effect. Barring any unforeseen circumstances, the Proposed Private Placement is expected to be completed in the first quarter of 2024.

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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⁽¹⁾

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 at	Balance to be utilised	Intended timeframe for utilisation
		RM'000	%	14 February 2022	31 August 2023	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	18,040	15,540	2,500 ⁽²⁾	Up to 26 October 2023 ⁽²⁾
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	-	
Total		46,164	100.00	46,164	43,664	2,500	

Notes:

- (1) The use of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 1 October 2020, as well as the Company's announcement dated 29 January 2021, 24 March 2021, 14 February 2022, 10 April 2023, and 19 October 2023, pertaining to the extension of time and variation of utilisation of proceeds raised from the IPO.



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⁽¹⁾ (Cont'd)

- (2) The Company had on 10 April 2023 proposed to reallocate the balance IPO proceeds of RM2.5 million to working capital purposes ("**Proposed Variation**"). The approval of the shareholders of the Company for the Proposed Variation had been obtained at the EGM dated 26 October 2023. As such, the Proposed Variation will take immediate effect.

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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)

B8. Use of Proceeds Raised from Previous Private Placement

As at the date of this report, the status of utilisation of proceeds based on funds raised from the Previous Private Placement is as follows:-

No.	Purpose	Actual proceeds raised		Amount utilised as at 26 October 2023		Balance to be utilised	Intended timeframe for utilisation from 24 July 2023
		RM'000	%	RM'000	RM'000	RM'000	
1.	Working capital	7,688	77.36	7,688	-	Within 12 months	
2.	Repayment of borrowings for trade purposes	2,000	20.12	2,000	-	Within 6 months	
3.	Estimated expenses in relation to the Proposals	250	2.52	250	-	Within 6 months	
	Total	9,938	100.00	9,938	-		



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)

B9. Group Borrowings and Debt Securities

The Group's borrowings as at 31 August 2023 are as follows:-

	< -----	As at 31.08.23	----- >
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	258	3,491	3,749
- Hire Purchase(*)	11,257	10,650	21,907
- Trade Facilities	37,760	-	37,760
Total	49,275	14,141	63,416

All the borrowings are secured.

* Included IDR7,530 million (equivalent to RM2.296 million at exchange rate 0.000305).

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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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. 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 CURRENT YEAR QUARTER⁽¹⁾ 31.08.23	PRECEDING YEAR CORRESPONDING QUARTER⁽²⁾ 31.08.22	CUMULATIVE QUARTER CURRENT YEAR TO DATE⁽¹⁾ 31.08.23	PRECEDING YEAR TO DATE⁽²⁾ 31.08.22
Profit / (Loss) after taxation attributable to owners of the Company (RM'000)	588	(12,140)	(12,630)	(32,963)
Weighted average number of shares in issue ('000)	633,985	591,918	602,676	552,845
Basic earnings / (loss) per share (sen)	0.09	(2.05)	(2.10)	(5.96)
Weighted average number of diluted shares in issue ('000)	929,086	813,876	898,255	608,790
Diluted earnings / (loss) per share (sen)	0.06	(1.49)	(1.41)	(5.41)

Notes:

- (1) 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 31 August 2023. The diluted 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 and convertible warrants in issue as at 31 August 2023.
- (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.



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)

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
	31.08.23 RM'000	31.08.22 RM'000	31.08.23 RM'000	31.08.22 RM'000
Interest income	(49)	(39)	(209)	(231)
Interest expense	1,109	1,073	4,434	4,036
Reversal of impairment loss on trade & other receivable	-	(371)	-	(371)
Impairment loss of trade & other receivables	85	76	85	186
Impairment loss of contract asset	2,373	11,195	3,199	11,500
Amortisation / Depreciation of investment properties	20	20	80	80
Amortisation / Depreciation of property, plant & equipment	(817)	5,216	10,490 ⁽¹⁾	19,071

BY ORDER OF THE BOARD

Date: 26 October 2023