



## **SUNVIEW GROUP BERHAD**

*(Registration No. 202101019497 (1419797-M)  
(Incorporated in Malaysia under the Companies Act 2016)*

### **UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**

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# SUNVIEW GROUP BERHAD

(Incorporated in Malaysia)

Registration No. 202101019497 (1419797-M)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.9.2022	30.9.2021 <sup>(1)</sup>	30.9.2022	30.9.2021 <sup>(1)</sup>
		RM'000	RM'000	RM'000	RM'000
Revenue		78,946	N/A	110,447	N/A
Cost of sales		(69,979)	N/A	(96,226)	N/A
<b>Gross profit</b>		<b>8,967</b>	<b>N/A</b>	<b>14,221</b>	<b>N/A</b>
Other income		1,185	N/A	1,339	N/A
		10,152	N/A	15,560	N/A
Administrative expenses		(3,693)	N/A	(5,971)	N/A
<b>Profit from operations</b>		<b>6,459</b>	<b>N/A</b>	<b>9,589</b>	<b>N/A</b>
Finance costs		(1,154)	N/A	(1,941)	N/A
<b>Profit before taxation</b>		<b>5,305</b>	<b>N/A</b>	<b>7,648</b>	<b>N/A</b>
Income tax expense	B5	(2,093)	N/A	(2,628)	N/A
<b>Profit after taxation</b>		<b>3,212</b>	<b>N/A</b>	<b>5,020</b>	<b>N/A</b>
Other comprehensive income		-	N/A	-	N/A
<b>Total comprehensive income for the financial period</b>		<b>3,212</b>	<b>N/A</b>	<b>5,020</b>	<b>N/A</b>

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup> (CONTINUED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.9.2022 RM'000	30.9.2021 <sup>(1)</sup> RM'000	30.9.2022 RM'000	30.9.2021 <sup>(1)</sup> RM'000
Profit after taxation/ Total comprehensive income attributed to:					
Owners of the Company		3,212	N/A	5,020	N/A
		<b>3,212</b>	<b>N/A</b>	<b>5,020</b>	<b>N/A</b>
Earnings per share attributable to owners of the Company <sup>(2)</sup> :					
<b>Basic/Diluted (sen) <sup>(3)</sup></b>		<b>0.92</b>	<b>N/A</b>	<b>1.43</b>	<b>N/A</b>

### Notes:

- (1) This is the interim financial report announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.
- (2) Basic and diluted earnings per share is calculated based on the issued ordinary shares in the Company ("Shares") of 350,000,000 Shares before Initial Public Offering ("IPO") but after completion of Acquisition of Fabulous Sunview Sdn. Bhd. ("Fabulous Sunview").
- (3) The diluted earnings per share of the Group for the quarter are equivalent to the basic earnings per share as the Group does not have any convertible securities as at the end of the reporting period.
- N/A Not applicable.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup>

	<b>Unaudited</b>	<b>Audited <sup>(1)</sup></b>
	<b>As at</b>	<b>As at</b>
	<b>30.9.2022</b>	<b>31.3.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	40,250	39,207
Goodwill	17,255	17,255
Deferred tax assets	-	702
<b>Total Non-Current Assets</b>	<b>57,505</b>	<b>57,164</b>
<b>Current Assets</b>		
Inventories	5,419	3,066
Current tax assets	278	-
Contract assets	32,747	46,524
Trade and other receivables	49,620	31,372
Cash and short-term deposits	47,517	20,107
<b>Total Current Assets</b>	<b>135,581</b>	<b>101,069</b>
<b>TOTAL ASSETS</b>	<b>193,086</b>	<b>158,233</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	49,000	24,249
Merger deficit	(8,751)	-
Other reserves	-	12,800
Retained earnings	22,701	17,681
<b>Total Equity Attributable to Owners of the Company</b>	<b>62,950</b>	<b>54,730</b>

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup> (CONTINUED)

	Unaudited As at 30.9.2022 RM'000	Audited <sup>(1)</sup> As at 31.3.2022 RM'000
<b>Non-Current Liabilities</b>		
Loans and borrowings	43,790	42,732
Deferred tax liabilities	475	358
<b>Total Non-Current Liabilities</b>	<b>44,265</b>	<b>43,090</b>
<b>Current Liabilities</b>		
Loans and borrowings	19,180	10,137
Current tax liabilities	2,098	2,236
Trade and other payables	35,572	28,774
Contract liabilities	29,021	19,266
<b>Total Current Liabilities</b>	<b>85,871</b>	<b>60,413</b>
<b>TOTAL LIABILITIES</b>	<b>130,136</b>	<b>103,503</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>193,086</b>	<b>158,233</b>
<b>Number of issued shares ('000)</b>	<b>350,000</b>	<b>1,210</b>
<b>Net assets per share attributable to ordinary equity holders (RM)</b>	<b>0.18 <sup>(2)</sup></b>	<b>45.23</b>

### Notes:

- (1) No comparative figures for the preceding year's quarter are available as this is the second interim financial report on the consolidated results for the second quarter ended 30 September 2022 announced by the Company in compliance with the Listing Requirements.
- (2) Computed based on total equity attributable to owners of the Company divided by the number of ordinary shares of 350,000,000 before IPO but after completion of Acquisition of Fabulous Sunview.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY <sup>(1)</sup>

	Share Capital RM'000	Merger Deficit RM'000	Other Reserves RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 1.4.2022	24,249	-	12,800	17,681	54,730
Acquisition of subsidiaries	-	(8,751)	-	-	(8,751)
Issuance of shares	24,751	-	(12,800)	-	11,951
Total comprehensive income for the financial period	-	-	-	5,020	5,020
<b>Balance as at 30.9.2022</b>	<b>49,000</b>	<b>(8,751)</b>	<b>-</b>	<b>22,701</b>	<b>62,950</b>

### Note:

- (1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>

	<b>CURRENT YEAR TO DATE 30.9.2022 RM'000</b>	<b>PRECEDING YEAR TO DATE <sup>(1)</sup> 30.9.2021 RM'000</b>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Profit before taxation	7,648	N/A
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	1,426	N/A
Net unrealised foreign exchange loss	208	N/A
Finance costs	1,856	N/A
Finance income	(895)	N/A
<b>Operating profit before changes in working capital</b>	<b>10,243</b>	<b>N/A</b>
Changes in working capital:		
Inventories	(2,353)	N/A
Trade and other receivables	(18,248)	N/A
Trade and other payables	6,590	N/A
Contract assets	13,777	N/A
Contract liabilities	9,755	N/A
<b>Net cash from operations</b>	<b>19,764</b>	<b>N/A</b>
Interest paid	(418)	N/A
Interest income	224	N/A
Tax paid	(2,225)	N/A
<b>Net cash from operating activities</b>	<b>17,345</b>	<b>N/A</b>
<b><u>CASH FLOW USED IN INVESTING ACTIVITY</u></b>		
Purchase of property, plant and equipment	(1,783)	N/A
<b>Net cash used in investing activity</b>	<b>(1,783)</b>	<b>N/A</b>
<b><u>CASH FLOWS USED IN FINANCING ACTIVITIES</u></b>		
Drawdown of term loans	2,500	N/A
Repayment of term loans	(1,495)	N/A
Repayment of lease liabilities	(359)	N/A
Fixed deposits pledged to bank	(18,491)	N/A
Net changes in trade facilities	11,705	N/A
Interest paid	(1,286)	N/A
<b>Net cash used in financing activities</b>	<b>(7,426)</b>	<b>N/A</b>

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup> (CONTINUED)

	<b>CURRENT YEAR TO DATE 30.9.2022 RM'000</b>	<b>PRECEDING YEAR TO DATE <sup>(1)</sup> 30.9.2021 RM'000</b>
Net increase in cash and cash equivalents	8,136	N/A
Cash and cash equivalents at beginning of the financial period	1,891	N/A
<b>Cash and cash equivalents at the end of the financial period</b>	<b>10,027</b>	<b>N/A</b>
Cash and cash equivalents at the end of the financial period comprises:-		
Fixed deposits with licensed bank	34,178	N/A
Cash and bank balances	13,339	N/A
Bank overdrafts	(3,312)	N/A
	44,205	N/A
Less: Pledged deposits	(34,178)	N/A
	<b>10,027</b>	<b>N/A</b>

- (i) During the financial period, the Company made the following cash payments to purchase property, plant and equipment:

	<b>CURRENT YEAR TO DATE 30.9.2022 RM'000</b>	<b>PRECEDING YEAR TO DATE <sup>(1)</sup> 30.9.2021 RM'000</b>
Purchase of property, plant and equipment	2,469	N/A
Financed by way of lease arrangement	(686)	N/A
	<b>1,783</b>	<b>N/A</b>

### Note:

- (1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.



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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING

### A1. BASIS OF PREPARATION

The interim financial statements of Sunview Group Berhad (“Sunview Group” or the “Company”) and its subsidiaries (the “Group”) are unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“MFRSs”) 134 “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the second interim financial report on the Group’s unaudited condensed consolidated interim financial statements for the second quarter 30 September 2022 being announced by the Group in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding corresponding quarter and period.

This interim financial report should be read in conjunction with the Accountants’ Report dated 1 September 2022 as disclosed in the Prospectus of the Company dated 23 September 2022 (“Prospectus”) and the accompanying explanatory notes attached to this interim financial report.

### A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Accountants’ Report as disclosed in the Prospectus for the adoption of following Amendments to MFRSs:

#### **MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts*, MFRS 16, *Lease - Interest Rate Benchmark Reform - Phase 2*

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.

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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

### A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 MASB but are not yet effective for the current financial period ended 30 September 2022:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17: Insurance Contracts	1 January 2023
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 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2022 were not subject to any qualification.

### A4. SEASONAL AND CYCLICAL FACTORS

The business operations of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

### A5. ITEMS OR INCIDENCE OF AN UNUSUAL NATURE

There were no unusual items or incidence which may or has substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

### A6. CHANGES IN ESTIMATES

There were no material changes in estimates that have had material effect on the results of the current financial quarter under review.

### A7. DEBT AND EQUITY SECURITIES

Save as disclosed below, there were no other issuance, cancellation, repurchase, resale or repayment of debt and equity securities to the end of the interim financial period of 30 September 2022:

	<b>Amount RM'000</b>	<b>Number of Shares</b>
Issued and fully paid shares	<u>49,000</u>	<u>350,000,000</u>

The issued share capital of the Company increased to 350,000,000 shares upon completion of the Acquisition of Fabulous Sunview.

### A8. DIVIDEND PAID

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

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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

### A9. SEGMENTAL REPORTING

The Group’s operating segments information are as follows:

	Provision of product and services related to renewable energy RM'000	Power generation RM'000	Elimination RM'000	Total RM'000
<b>Current year quarter ended 30 September 2022</b>				
<b>Revenue</b>				
External revenue	77,805	1,141	-	78,946
Inter-segment revenue	45	-	(45)	-
	<u>77,850</u>	<u>1,141</u>	<u>(45)</u>	<u>78,946</u>
<b>Results</b>				
Segmental profit	8,658	249	60	8,967
Other income				1,185
Unallocated expense				(3,693)
Finance costs				<u>(1,154)</u>
Consolidated profit before taxation				5,305
Income tax expense				<u>(2,093)</u>
Consolidated profit after taxation				<u>3,212</u>

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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

### A9. SEGMENTAL REPORTING (CONTINUED)

The Group’s operating segments information are as follows:

	Provision of product and services related to renewable energy RM'000	Power generation RM'000	Elimination RM'000	Total RM'000
<b>Current year-to-date ended 30 September 2022</b>				
<b>Revenue</b>				
External revenue	108,392	2,055	-	110,447
Inter-segment revenue	152	-	(152)	-
	<u>108,544</u>	<u>2,055</u>	<u>(152)</u>	<u>110,447</u>
<b>Results</b>				
Segmental profit	13,522	659	40	14,221
Other income				1,339
Unallocated expense				(5,971)
Finance costs				<u>(1,941)</u>
Consolidated profit before taxation				7,648
Income tax expense				<u>(2,628)</u>
Consolidated profit after taxation				<u>5,020</u>

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## **A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)**

### **A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There were no valuation of property, plant and equipment during the current financial quarter under review.

### **A11. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE INTERIM FINANCIAL PERIOD**

As disclosed in Note B6, the Company was successfully listed on the ACE Market of Bursa Malaysia Securities Berhad on 17 October 2022.

Save as above, there are no other significant events subsequent to the end of the interim financial period.

### **A12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the current financial quarter under review.

### **A13. SIGNIFICANT RELATED PARTY TRANSACTIONS**

There were no material related party transactions during the current financial quarter under review.

### **A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

There were no contingent assets and contingent liabilities as at the end of the interim financial period.

### **A15. CAPITAL COMMITMENTS**

There were no material commitments during the end of the interim financial period.

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## **B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

### **B1. REVIEW OF PERFORMANCE**

The Group recorded revenue of RM78.95 million and RM110.45 million for current financial quarter and 6-month financial period ended 30 September 2022 respectively, of which majority were from provision of product and services related to renewable energy (“RE”). The Group recorded profit after taxation for current financial quarter and 6-month financial period ended 30 September 2022 under review of RM3.21 million and RM5.02 million respectively. Administrative expenses during the financial period were mainly comprised of staff costs amounting to RM1.74 million, professional fees of RM0.47 million, consultation fees of RM0.33 million, depreciation of property, plant and equipment of RM0.47 million and IPO expenses of RM0.23 million incurred during the financial period.

There are no comparative figures for the preceding year’s quarter and year-to-date available as this is the second interim financial report for the second quarter ended 30 September 2022 announced in compliance with the Listing Requirements.

### **B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER RESULTS**

For the current financial quarter, the Group recorded revenue of RM78.95 million as compared to revenue of RM31.50 million in the preceding quarter. The increase in revenue was mainly due to the progress of the on-going large scale solar (“LSS”) and engineering, procurement, construction and commissioning (“EPCC”) projects. Correspondingly, the Group recorded a profit before tax of RM5.31 million for the current financial quarter as compared to RM2.34 million in the preceding quarter.

### **B3. PROSPECTS**

Malaysia Renewable Energy Roadmap (“MyRER”) published by Sustainable Energy Development Authority (“SEDA”) Malaysia is a formulation of a strategic framework (Figure 0-1) aimed at achieving 31% RE share in the national capacity mix by 2025 and attaining decarbonisation of the electricity sector by 2035. The MyRER vision is upheld by 4 technology-specific pillars comprising solar, bio-energy, hydro as well as new solutions and resources and also 4 enabling initiatives such as leveraging future-proofing electricity market for RE opportunities, improve access to financing, share human capital and infrastructure and increase system flexibility. The strategic framework calls for concerted and coordinated actions from collaborations between various stakeholders in allowing Malaysia to tap into the huge potential made available through RE projects to promote improved economic, environmental and social outcomes.

The Malaysian Government has also implemented a number of initiatives in the last ten years to facilitate and accelerate the generation and use of RE such as feed-in tariff, net energy metering, self-consumption and LSS power plants. The target of 20% of renewable energy capacity in the generation capacity mix set for the year 2020 has been achieved. However in October 2022, to further increase the generation and use of renewable energy, the Government has decided to introduce the Corporate Green Power Programme using the virtual power purchase agreement mechanism as yet another initiative to provide an opportunity for business entities, both local and multi-national, to participate in the promotion and use renewable energy in their business operation.

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## **B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**

### **B3. PROSPECTS (CONTINUED)**

This will provide us with opportunities to provide EPCC of solar PV systems and exploring into other RE opportunities. 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 construction and installation for solar PV facilities including LSS PV facilities projects, operating as a subcontractor to EPCC contractors as well as provision of solar PV consulting and engineering services and operations and maintenance services.

As disclosed in the Company's prospectus dated 23 September 2022, the Group will continue to focus expansion in the RE sector in Malaysia backed by our track record in providing solar PV services, being an asset owner to provide solar power to consumers, expand into other RE facilities for the EPCC of biogas plants and complementary products, market expansion to set up new office in Johor and purchase operational equipment for our solar PV business operations.

Our Group does not foresee any material adverse effect on the financial position or business of our Group.

The Board of Directors are cautiously optimistic of the Group's performance for the financial year ending 31 March 2023.

### **B4. PROFIT FORECAST**

The Group has not issued any profit forecast or guarantee in any form of public documentation and announcement during the current financial quarter under review.



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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	30.9.2022	30.9.2021 <sup>(1)</sup>	30.9.2022	30.9.2021 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Current tax expense:				
- current financial period	2,093	N/A	2,628	N/A
Effective tax rate <sup>(2)</sup>	39.45%	N/A	34.36%	N/A

#### Notes:

- (1) No comparative figures for the preceding corresponding quarter are available as this is the second interim financial report on the consolidated results for the second quarter ended 30 September 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.
- (2) The effective tax rate for the current quarter and year-to-date under review is higher than the statutory tax rate mainly due to adjustments for non-tax-deductible expenses such as IPO expenses and unwinding of deferred tax assets in relation to the conversion of irredeemable convertible preference shares ("ICPS").

### B6. STATUS OF CORPORATE PROPOSAL

The Company had on 17 October 2022 successfully listed its entire issued share capital of RM83,220,002 comprising 468,000,000 shares on the ACE Market of Bursa Securities.

Save as above, there are no other corporate proposals announced by the Company but not completed as at date of this report.

# SUNVIEW GROUP BERHAD

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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B7. UTILISATION OF PROCEEDS FROM THE IPO

The total gross proceeds from our Public Issue amount to RM34.22 million. We expect the proceeds to be used in the following manner:

Purposes	Estimated time frame for use (from the Listing date)		
	RM'000	%	
Business expansion	1,670	4.88	Within 24 months
Capital expenditure	1,855	5.42	Within 18 months
Working capital	20,095	58.72	Within 24 months
Repayment of bank borrowings	7,000	20.46	Within 3 months
Estimated listing expenses	3,600	10.52	Within 1 month
<b>Total</b>	<b>34,220</b>	<b>100.00</b>	

There is no minimum subscription to be raised from our IPO.

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 23 September 2022. The IPO is pending completion as at the current financial quarter under review. The Company was subsequently listed on the ACE Market of Bursa Securities on 17 October 2022.

The abovementioned proceeds from our IPO on the ACE Market of Bursa Securities will be utilised in a manner as disclosed in the Prospectus of the Company dated 23 September 2022 which is expected to contribute positively to the future growth of our Group.

# SUNVIEW GROUP BERHAD

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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B8. LOANS AND BORROWINGS

The Group's loans and borrowings were as follows:

	Unaudited as at 30.9.2022 RM'000	Audited as at 31.3.2022 RM'000
<b><u>Current</u></b>		
Term loans	3,005	2,812
Lease liabilities	691	610
Bank overdrafts	3,312	2,529
Trade facilities	12,172	467
ICPS	-	3,719
	<u>19,180</u>	<u>10,137</u>
<b><u>Non-Current</u></b>		
Term loans	39,565	38,753
Lease liabilities	4,225	3,979
	<u>43,790</u>	<u>42,732</u>
<b>Total loans and borrowings</b>	<b><u>62,970</u></b>	<b><u>52,869</u></b>

All the loans and borrowings are secured and denominated in Ringgit Malaysia ("RM").

### B9. DERIVATIVES

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

### B10. MATERIAL LITIGATION

There are no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

### B11. PROPOSED DIVIDEND

No dividend was proposed for the current financial quarter under review.

# SUNVIEW GROUP BERHAD

(Incorporated in Malaysia)

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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B12. EARNING PER SHARE (“EPS”)

	INDIVIDUAL QUARTER		CUMULATIVE	
	Quarter ended		Period ended	
	30.9.2022	30.9.2021	30.9.2022	30.9.2021
Profit after tax attributable to owners of the Company (RM'000)	3,212	N/A	5,020	N/A
Number of ordinary shares ('000) <sup>(1)</sup>	350,000	N/A	350,000	N/A
Basic/Diluted EPS (sen) <sup>(2)</sup>	0.92	N/A	1.43	N/A

#### Notes:

- (1) No comparative figures for the preceding corresponding quarter are available as this is the second interim financial report on the consolidated results for the second quarter ended 30 September 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.
- (2) The basic and diluted EPS are calculated based on profit after tax attributable to Owners of the Company for the financial period divided by the Company's number of ordinary shares of 350,000,000 units (before IPO but after completion of Acquisitions).

The Company has no dilutive instruments during the current financial quarter under review. Diluted EPS is equivalent to basic EPS.

**BY ORDER OF THE BOARD  
SUNVIEW GROUP BERHAD  
29 NOVEMBER 2022**