



SUNVIEW GROUP BERHAD

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE
ENDED 30 JUNE 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
Revenue		108,723	31,501	108,723	31,501
Cost of sales		(100,264)	(26,247)	(100,264)	(26,247)
Gross profit		8,459	5,254	8,459	5,254
Other income		114	154	114	154
		8,573	5,408	8,573	5,408
Administrative expenses		(4,387)	(2,278)	(4,387)	(2,278)
Profit from operations		4,186	3,130	4,186	3,130
Finance costs		(1,968)	(787)	(1,968)	(787)
Profit before taxation		2,218	2,343	2,218	2,343
Income tax expense	B5	(232)	(535)	(232)	(535)
Profit after taxation		1,986	1,808	1,986	1,808
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		1,986	1,808	1,986	1,808

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ (CONTINUED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
Profit after taxation/ Total comprehensive income attributed to:					
Owners of the Company		1,986	1,808	1,986	1,808
		<u>1,986</u>	<u>1,808</u>	<u>1,986</u>	<u>1,808</u>
Earnings per share attributable to owners of the Company ⁽²⁾ :					
Basic/Diluted (sen) ⁽³⁾	B12	<u>0.52</u>	<u>0.47</u>	<u>0.52</u>	<u>0.47</u>

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) The basic and diluted earnings per share are computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in the Company.
- (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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾

	Unaudited As at 30.06.2023 RM'000	Audited As at 31.03.2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	40,442	40,608
Goodwill	17,255	17,255
Total Non-Current Assets	57,697	57,863
Current Assets		
Inventories	1,952	4,920
Current tax assets	547	496
Contract assets	89,010	89,515
Short-term investment	-	30,000
Trade and other receivables	59,385	44,782
Cash and short-term deposits	81,596	57,453
Total Current Assets	232,490	227,166
TOTAL ASSETS	290,187	285,029
EQUITY AND LIABILITIES		
Equity		
Share capital	81,604	81,571
Merger deficit	(8,751)	(8,751)
Retained earnings	32,673	30,687
Total Equity Attributable to Owners of the Company	105,526	103,507

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ (CONTINUED)

	Unaudited As at 30.06.2023 RM'000	Audited As at 31.03.2023 RM'000
Non-Current Liabilities		
Loans and borrowings	30,843	32,078
Deferred tax liabilities	313	755
Total Non-Current Liabilities	31,156	32,833
Current Liabilities		
Loans and borrowings	52,872	57,988
Current tax liabilities	1,769	4,179
Trade and other payables	71,750	47,885
Contract liabilities	27,114	38,637
Total Current Liabilities	153,505	148,689
TOTAL LIABILITIES	184,661	181,522
TOTAL EQUITY AND LIABILITIES	290,187	285,029
Number of issued shares ('000)	468,000	468,000
Net assets per share attributable to ordinary equity holders (RM)	0.23	0.22

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾

	Share Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 01.04.2023	81,571	(8,751)	30,687	103,507
Transaction with owners				
Listing expenses	33	-	-	33
Total comprehensive income for the financial period	-	-	1,986	1,986
Balance as at 30.06.2023	81,604	(8,751)	32,673	105,526

	Share Capital RM'000	Other Reserves RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 01.04.2022	24,249	12,800	17,681	54,730
Total comprehensive income for the financial period	-	-	1,808	1,808
Balance as at 30.06.2022	24,249	12,800	19,489	56,538

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾

	CURRENT YEAR TO DATE 30.06.2023 RM'000	PRECEDING YEAR TO DATE 30.06.2022 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	2,218	2,343
Adjustments for:		
Depreciation of property, plant and equipment	812	681
Net unrealised foreign exchange loss	105	44
Finance costs	1,898	787
Finance income	(16)	(138)
Operating profit before changes in working capital	5,017	3,717
Changes in working capital:		
Inventories	2,968	(5,184)
Trade and other receivables	(14,603)	(18,349)
Trade and other payables	23,760	18,133
Contract assets	505	13,586
Contract liabilities	(11,523)	9,754
Net cash from operations	6,124	21,657
Interest paid	(5)	(656)
Interest income	16	138
Tax paid	(3,135)	(1,300)
Net cash from operating activities	3,000	19,839
<u>CASH FLOW USED IN INVESTING ACTIVITY</u>		
Purchase of property, plant and equipment	(506)	(513)
Net cash used in investing activity	(506)	(513)
<u>CASH FLOWS USED IN FINANCING ACTIVITIES</u>		
Proceeds from issuance of ordinary shares	33	-
Net changes in issuance of Irredeemable convertible preference shares	-	114
Net changes in term loans	(841)	(706)
Repayment of lease liabilities	(344)	(161)
Fixed deposits pledged to bank	(3,153)	(14,131)
Net changes in trade facilities	(13,202)	3,150
Interest paid	(1,893)	(131)
Net changes in short-term loans	5,000	-
Net cash used in financing activities	(14,400)	(11,865)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ (CONTINUED)

	CURRENT YEAR TO DATE 30.06.2023 RM'000	PRECEDING YEAR TO DATE 30.06.2022 RM'000
Net (decrease)/increase in cash and cash equivalents	(11,906)	7,461
Cash and cash equivalents at beginning of the financial period	57,440	1,891
Cash and cash equivalents at the end of the financial period	45,534	9,352
Cash and cash equivalents at the end of the financial period comprises:		
Fixed deposits with licensed bank	29,191	29,818
Cash and bank balances	52,404	12,790
Bank overdrafts	(6,870)	(3,438)
	74,725	39,170
Less: Pledged deposits	(29,191)	(29,818)
	45,534	9,352

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

	CURRENT YEAR TO DATE 30.06.2023 RM'000	PRECEDING YEAR TO DATE 30.06.2022 RM'000
Purchase of property, plant and equipment	646	1,157
Financed by way of hire purchases	(140)	(644)
	506	513

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

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” 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 interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. SIGNIFICANT 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 audited financial statements of the Company for the financial year ended 31 March 2023. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial quarter:

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

Amendments to MFRS 3, *Business Combinations - Reference to the Conceptual Framework*, Amendments to MFRS 116, *Property, Plant and Equipment - Proceeds before Intended Use*, Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts – Cost of Fulfilling a Contract*, Annual Improvements to MFRS Standards 2018 - 2020

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did 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 quarter ended 30 June 2023:

MFRSs and/or IC Interpretations (Including the Consequential Amendments)	Effective Date
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: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107, Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements	1 January 2024
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 Group for the financial year ended 31 March 2023 were not subject to any qualification.

A4. SEASONAL AND 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.

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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

There were no other issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current financial quarter under review.

A8. DIVIDEND PAID

There was no dividend paid by the Company 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
Current year-to-date ended 30 June 2023				
Revenue				
External revenue	107,666	1,057	-	108,723
Inter-segment revenue	-	-	-	-
	<u>107,666</u>	<u>1,057</u>	<u>-</u>	<u>108,723</u>
Results				
Segmental profit	7,965	472	22	8,459
Other income				114
Unallocated expense				(4,387)
Finance costs				(1,968)
Consolidated profit before taxation				<u>2,218</u>
Income tax expense				(232)
Consolidated profit after taxation				<u>1,986</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: (continued)

	Provision of product and services related to renewable energy RM'000	Power generation RM'000	Elimination RM'000	Total RM'000
Current year-to-date ended 30 June 2022				
Revenue				
External revenue	30,587	914	-	31,501
Inter-segment revenue	107	-	(107)	-
	<u>30,694</u>	<u>914</u>	<u>(107)</u>	<u>31,501</u>
Results				
Segmental profit	4,865	409	(20)	5,254
Other income				154
Unallocated expense				(2,278)
Finance costs				<u>(787)</u>
Consolidated profit before taxation				2,343
Income tax expense				<u>(535)</u>
Consolidated profit after taxation				<u>1,808</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 was 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

There were no material events subsequent to the end of the current financial quarter up to this interim financial report, save as below:

- (i) On 3 August 2023, Suntech Energy Sdn. Bhd. (“SESB”) had entered into a Deed of Mutual Termination (“Deed”) with Provectus Bioenergy Sdn Bhd. The Deed serves as a mutual agreement to terminate the Proposed Acquisition and the Share Sale Agreement (“SSA”).

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

B1. REVIEW OF PERFORMANCE

The Group recorded revenue of RM108.72 million and RM31.50 million for the current financial period and previous corresponding financial period respectively, of which the increase in revenue for the current quarter is mainly contributed by the recognition of the progress of construction works for large-scale solar projects (“LSS4 projects”) as compared to previous corresponding financial period. The Group’s profit before taxation for the current financial quarter under review of RM2.22 million decreased by 5.41% compared with RM2.34 million in the previous corresponding financial period.

The lower profit before taxation for the current financial period is primarily attributed to the composition of current year projects, which typically involves lower GP margin due to competitive Power Purchase Agreement tariffs offered to our clients. Furthermore, the Group incurred higher administrative expenses during the current financial period comprising staff costs amounting to RM1.46 million, professional fees of RM0.83 million and depreciation expenses of RM0.28 million.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER RESULTS

	CURRENT QUARTER 30.06.2023 RM'000	PRECEDING QUARTER 31.03.2023 RM'000	Variance	
			RM'000	%
Revenue	108,723	139,615	(30,892)	-22.13
Administrative expenses	4,387	3,605	782	21.69
Profit after taxation	1,986	5,644	(3,658)	-64.81

For the current financial quarter, the Group’s revenue decreased by 22.13% to approximately RM108.72 million as compared to RM139.62 million in the preceding quarter. The decrease in revenue was mainly due to the progress of the on-going large scale solar (“LSS”) and engineering, procurement, construction and commissioning (“EPCC”) projects in the preceding quarter. The Group’s profit after taxation decreased by 64.81% to approximately of RM1.99 million in the current quarter as compared to RM5.64 million in the preceding quarter due to higher staff cost and finance costs in the current quarter.

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

B3. PROSPECTS

The Ministry of Natural Resources, Environment and Climate Change (“NRECC”) has announced several revisions to the Corporate Green Power Programme (“CGPP”), including the latest application period commencing on 9 May 2023 to the earlier of 31 December 2023 or until the quota has been fully taken up. The additional quota of 200MegaWatts (“MW”) brings the total quota for the CGPP to 800MW from the initial quota of 600MW. The Energy Commission has stated that such a quota aligns with the Malaysian Government’s target to increase the share of RE in the country’s installed capacity to 31% by year 2025. The Sustainable Energy Development Authority Malaysia (SEDA Malaysia) has also recently announced the new Feed-In Tariff quota allocations of up to 100 Megawatt peak (“MWp”) for small hydro and 40 MWp for each biogas and biomass renewable resources respectively.

The Malaysian Government’s announcement on the removal of subsidies on electricity bill for medium and high voltage industry players including multinational companies has resulted the Imbalance Cost-Past Through to be adjusted from 2 sen in the end of December 2022 to 17 sen as of 30 June 2023. Therefore, the medium and high voltage industry players in the country are encouraged to involve in the use to reduce their electricity costs.

Additionally, the need to meet environmental, social and governance compliance could spur demand for carbon credits in Malaysia but currently the country does not have a carbon compliance market. However, the adoption of a voluntary carbon market via the launch of the Bursa Carbon Exchange in December 2022, could trigger domestic project development. The Malaysian Government has been generous in providing tax reliefs and funds to encourage businesses to adopt climate-friendly practices. Bursa Malaysia Securities Berhad (“Bursa Securities”) has given a second half of year 2023 timeline guidance for the launch of its carbon trading platform that will enable carbon credit holders to trade with carbon credit seekers.

All and above, the stability of our economy plus the commitment from the Malaysian Government to promote energy efficiency in Malaysia are set to benefit Sunview. We remain cautiously optimistic that we will continue with our business growth opportunities as we expand our RE sources to bioenergy. Moving forward, Sunview aim to expand its income streams with bioenergy and battery energy storage system (“BESS”), supporting Malaysia’s carbon neutrality by year 2050. Battery storage is an essential enabler of renewable-energy generation and will make it integral to applications such as peak shaving, self-consumption optimization, and backup power in the event of outages.

Furthermore, on 27 July 2023, the Ministry of Economy has launched the National Energy Transition Roadmap which outlines 10 flagship catalyst projects and initiatives to accelerate the pace of the energy transition. These flagship projects are expected to generate an estimated total investment of more than RM25.00 billion, 23,000 job opportunities and a reduction in Greenhouse gas (“GHG”) emissions of more than 10,000 Gigagrams (“Gg”) Carbon dioxide (“CO²”) equivalent per year.

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

B3. PROSPECTS (CONTINUED)

As at 30 June 2023, our unbilled order book stood at RM472.71 million which will provide the Group with financial visibility in next coming one year.

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 2024.

B4. PROFIT FORECAST

The Group did not issue 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. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
Current year income tax	674	535	674	535
Deferred tax				
- Current year	329	-	329	-
- Overprovision of prior year	(771)	-	(771)	-
	(442)	-	(442)	-
Net Tax Expense	232	535	232	535
Effective tax rate ⁽¹⁾	10.46%	22.83%	10.46%	22.83%

Notes:

(1) The effective tax rate for the current quarter and year-to-date under review is lower than the statutory tax rate mainly due to the reversal for overprovision of prior year deferred tax liabilities.

B6. STATUS OF CORPORATE PROPOSAL

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

(i) On 27 April 2023, VSSB had entered into a SSA and Shareholders' Agreement ("SHA") to acquire a 20.0% shareholding in Winstar Aluminium Manufacturing Sdn. Bhd. ("Winstar"). Winstar is a private limited company engaged in the business of manufacturing, fabricating, processing and selling of aluminium, metal and alloy.

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

B7. UTILISATION OF PROCEEDS FROM THE IPO

In conjunction with our IPO, the total gross proceeds raised from our Public Issue was RM34.22 million. The status of utilisation as at 30 June 2023 is as set out below:

Purposes	Proposed	Actual	Balance	Estimated time frame for use (from the Listing date)
	Utilisation	Utilisation		
	RM'000	RM'000	RM'000	
Business expansion	1,670	(500)	1,170	Within 24 months
Capital expenditure	1,855	(799)	1,056	Within 18 months
Working capital	20,095	(20,095)	-	Within 24 months
Repayment of bank borrowings	7,000	(7,000)	-	Within 3 months
Estimated listing expenses	3,600	(3,600)	-	Within 1 month
Total	34,220	(31,994)	2,226	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 23 September 2022.

SUNVIEW GROUP BERHAD

(Incorporated in Malaysia)

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

B8. LOANS AND BORROWINGS

The Group's loans and borrowings were as follows:

	Unaudited As at 30.06.2023 RM'000	Audited As at 31.3.2023 RM'000
<u>Current</u>		
Term loans	2,940	2,922
Lease liabilities	1,371	1,199
Bank overdrafts	6,870	3,974
Trade facilities	36,691	49,893
Revolving credit	5,000	-
	<u>52,872</u>	<u>57,988</u>
<u>Non-Current</u>		
Term loans	27,166	28,025
Lease liabilities	3,677	4,053
	<u>30,843</u>	<u>32,078</u>
Total loans and borrowings	<u>83,715</u>	<u>90,066</u>

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 are 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.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

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

B12. EARNING PER SHARE (“EPS”)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Profit after tax attributable to owners of the Company (RM'000)	1,986	1,808	1,986	1,808
Weighted average number of shares in issue ('000)	382,618	382,618	382,618	382,618
Basic/Diluted EPS (sen) ⁽¹⁾	<u>0.52</u>	<u>0.47</u>	<u>0.52</u>	<u>0.47</u>

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. The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities outstanding.

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

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

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

B13. 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	
	Quarter ended		Period ended	
	30.6.2023	30.06.2022	30.06.2023	30.06.2022
Interest income	(16)	(138)	(16)	(138)
Interest expense	1,898	787	1,898	787
Depreciation of property, plant and equipment	812	681	812	681
Net loss on foreign exchange:				
- Realised	20	-	20	-
- Unrealised	105	44	105	44

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

**BY ORDER OF THE BOARD
SUNVIEW GROUP BERHAD
30 AUGUST 2023**