



SINARAN ADVANCE GROUP BERHAD
 Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

The Board of Directors of Sinaran Advance Group Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 June 2024 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December (“FYE”) 2023 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>Note</u>	Individual quarter		Cumulative quarter	
		Quarter ended	Quarter ended	Quarter ended	Quarter ended
		30.06.2024	30.06.2023	30.06.2024	30.06.2023
		Unaudited	Unaudited	Unaudited	Unaudited
		RM'000	RM'000	RM'000	RM'000
Revenue	B1	2,860	12,783	14,420	29,228
Cost of sales		(2,684)	(12,047)	(13,948)	(27,833)
Gross profit		176	736	472	1,395
Other income		66	48	616	96
Selling and distribution expenses		(20)	(164)	(101)	(287)
Administrative expenses		(2,322)	(1,408)	(3,786)	(3,157)
Other operating expenses		729	(145)	(693)	(225)
Finance costs		(428)	(526)	(832)	(1,033)
Loss before taxation	B12	(1,799)	(1,459)	(4,324)	(3,211)
Taxation		27	27	55	54
Total loss for the period	B1	(1,772)	(1,432)	(4,269)	(3,157)
Other comprehensive income/(loss), net of tax					
- Gain from translation reserve		204	71	204	448
Total comprehensive loss for the period		(1,568)	(1,361)	(4,065)	(2,709)
Loss for the period attributable to :					
Owner of the Company		(1,772)	(1,432)	(4,269)	(3,157)
Total comprehensive loss for the period attributable to :					
Owner of the Company		(1,568)	(1,361)	(4,065)	(2,709)
Basic loss per share	B13	(0.19)	(0.16)	(0.47)	(0.35)
Diluted loss per share	B13	(0.19)	(0.16)	(0.47)	(0.35)

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(CONT'D)

Notes:

- (a) The presentation in Ringgit Malaysia ("**RM**") for the quarter ended 30 June 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.6551 for the quarter ended 30 June 2024 and exchange rate of RM0.6420 for the quarter ended 30 June 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
	30.06.2024	31.12.2023
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	13,245	14,045
Right-of-use assets	23,100	23,311
	36,345	37,356
Current Assets		
Inventories	99	99
Right-of-use assets	696	692
Trade receivables	31,663	32,311
Other receivables	486	467
Tax recoverable	54	38
Other investment	14,262	13,314
Cash and bank balances	7,337	11,881
	54,597	58,802
Total assets	90,942	96,158

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	Unaudited	Audited
	As at	As at
	30.06.2024	31.12.2023
	RM'000	RM'000
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	110,741	110,741
Retained earnings	14,399	18,668
Other reserves	(94,784)	(95,005)
	30,356	34,404
Current Liabilities		
Borrowings	22,496	22,364
Trade payables	29,055	28,300
Other payables	1,144	1,116
Amount due to contract customers	2,559	4,619
	55,254	56,399
Non-Current Liabilities		
Borrowings	2,598	2,583
Deferred tax liability	2,734	2,772
	5,332	5,355
Total liabilities	60,586	61,754
Total equity and liabilities	90,942	96,158
Net assets per share attributable to owner of the Company (sen)	3.32	3.76

Notes:

- (a) The net assets per share attributable to owner of the Company is calculated based on the net assets as at 30 June 2024 and 31 December 2023 divided by the number of ordinary shares of 914,961,482.
- (b) The presentation in **RM** for the quarter ended 30 June 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.6496 for the quarter ended 30 June 2024 and exchange rate of RM0.6458 for the quarter ended 31 December 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Merger reserve RM'000	Statutory reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1 January 2023	110,741	(107,297)	15,225	-	(3,722)	26,106	41,053
Net loss for the financial period	-	-	-	-	-	(3,157)	(3,157)
Other comprehensive income for the financial period	-	-	-	-	448	-	448
Total comprehensive income for the financial period	-	-	-	-	448	(3,157)	(2,709)
At 30 June 2023	110,741	(107,297)	15,225	-	(3,274)	22,949	38,344
At 1 January 2024	110,741	(107,297)	15,225	-	(2,916)	18,668	34,421
Net loss for the financial period	-	-	-	-	-	(4,269)	(4,269)
Other comprehensive income for the financial period	-	-	-	-	204	-	204
Total comprehensive loss for the financial period	-	-	-	-	204	(4,269)	(4,065)
At 30 June 2024	110,741	(107,297)	15,225	-	(2,712)	14,399	30,356

Notes:

- (a) The presentation in Ringgit Malaysia ("**RM**") for the quarter ended 30 June 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.6496 for the quarter ended 30 June 2024 and exchange rate of RM0.6420 for the quarter ended 30 June 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF CASH FLOWS

	For the financial year ended 30.06.2024 RM'000 Unaudited	For the financial year ended 30.6.2023 RM'000 Unaudited
Cash flows from operating activities		
Loss before taxation	(4,324)	(3,211)
Adjustments for:		
Depreciation of property, plant and equipment	897	913
Depreciation of right of use assets	351	351
Fair value loss on other investment	572	11
Gain on disposal of other investment	(480)	-
Interest expenses	832	1,030
Interest income	(5)	(3)
Realised loss in forex exchange	35	
Unrealised loss on foreign exchange	86	92
Operating loss before working capital changes	(2,036)	(817)
Decrease in inventories	-	314
Decrease/(Increase) in trade and other receivables	520	(2,525)
(Decrease) in amount due to contract customer	(2,060)	-
Increase in trade and other payables	772	3,759
Cash generated from operations	(2,804)	731
Tax paid	(16)	(22)
Interest received	5	1
Net cash flows from/ (used in) operating activities	(2,815)	710
Cash flows from investing activities		
Acquisition of other investments	(2,808)	(4,565)
Acquisition of property, plant and equipment	(3)	(5)
Placement of short tem deposit	(68)	-
Proceeds from disposal of other investment	1,782	-
Net cash flows used in investing activities	(1,097)	(4,570)
Cash flows from financing activities		
Interest paid	(832)	(1,030)
Repayment of lease liabilities	-	(6)
Net cash flows used in financing activities	(832)	(1,036)

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	For the financial year ended 30.06.2024 RM'000 Unaudited	For the financial year ended 30.6.2023 RM'000 Unaudited
Net decrease in cash and cash equivalents	(4,744)	(4,896)
Cash and cash equivalents at beginning of the financial year [^]	11,881	13,279
Restricted bank balance [^]	-	11,262
Effect of exchange translation difference on cash and cash equivalents	200	250
Cash and cash equivalents at end of the financial period/year[^]	7,337	19,895

Cash and cash equivalents at the end of the financial year comprise the following:

	For the financial year ended 30.06.2024 RM'000 Unaudited	For the financial year ended 30.6.2023 RM'000 Unaudited
Cash and bank balances		
- Malaysian Ringgit	6,988	6,006
- Chinese Yuan	349	13,889
	7,337	19,895

Notes:

- (a) The presentation in **RM** for the quarter ended 30 June 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.6496 for the quarter ended 30 June 2024 and exchange rate of RM0.6420 for the quarter ended 30 June 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in MFRS 134 - Interim Financial Reporting, the International Accounting Standard 34 Interim Financial Reporting and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The interim financial statements should be read in conjunction with the audited financial statements for the FYE 2023 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the FYE 2023.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the FYE 2023 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2024.

The Group has adopted the following Amendments to Standards during the financial period.

Amendments to MFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Non-current liabilities and Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Supplier Finance Arrangements</i>

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

A1. Basis of preparation (cont'd)

The Group has not adopted the following standards that have been issued as at the reporting date but are not yet effective

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2025

Amendments to MFRS 121	<i>The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability</i>
------------------------	---

MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date which has yet to be confirmed

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures - Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
------------------------------------	--

The Group is in the process of assessing the impact of implementing these Standards, since the effects would only be observable for the future financial years.

A2. Qualification of financial statements

The audit report of the Group's financial statements for the FYE 2023 was not subject to any audit qualification.

A3. Seasonal or cyclical factors

The results for the current financial quarter were not affected by any seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the current financial quarter.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial periods, which have a material effect in the current financial quarter.

A6. Debt and equity securities

There was no issuance, cancellation, repurchase and repayment of debt and equity securities of the Group during the financial quarter and period.

A7. Dividend paid

There were no dividends paid during the current financial quarter.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

A8. Segmental information

The reportable business segments of the Group comprise the following:

- Sports : Business of design, manufacture and distribution of sports footwears, sports apparel and footwear accessories
- Construction : Construction and related activities
- Others : Other segments comprise investment holding, property investment holding and wholesale of pharmaceutical and medical goods.

	Sports footwear in PRC RM'000	Construction in Malaysia RM'000	Others RM'000	Total RM'000
Revenue				
Footwear	5,486	-	-	5,486
Construction	-	8,934	-	8,934
	<u>5,486</u>	<u>8,934</u>	<u>-</u>	<u>14,420</u>
Result				
Segment result	(1,490)	(332)	(2,286)	(4,108)
Other income	68	-	548	616
Finance Cost	(809)	-	(23)	(832)
Loss before taxation	(2,231)	(332)	(1,761)	(4,324)
Taxation	55	-	-	55
Loss after taxation	(2,176)	(332)	(1,761)	(4,269)
Segment assets				
As at 31.12.2023	53,872	36,825	5,461	96,158
As at 30.06.2024	41,748	34,457	14,737	90,942
Segment liabilities				
As at 31.12.2023	29,349	32,244	161	61,754
As at 30.06.2024	29,124	30,880	582	60,586

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

A9. Valuation of property, plant and equipment

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

A10. Material events subsequent to the end of the current quarter

There were no other material events subsequent at the end of the current quarter.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter and period.

A12. Contingent liabilities/assets

There were no material changes in the contingent liabilities or contingent assets since the last annual statement of financial position ended 31 December 2023.

A13. Capital commitments

There were no capital commitments as at 30 June 2024.

A14. Significant related party transactions

There were no significant related party transactions during the current financial quarter.

A15. Financial Instruments

a) Categories of Financial Instruments

The table below provides an analysis of financial instrument as at 30 June 2024 categorised as follows:

	30.06.2024	31.12.2023
	RM'000	RM'000
Financial assets		
<u>At amortised cost</u>		
Trade receivables	31,663	32,311
Other receivables	486	467
Cash and cash equivalents	7,337	11,881
	<u>39,486</u>	<u>44,659</u>
<u>At fair value</u>		
Other investment	<u>14,262</u>	<u>13,314</u>

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

A15. Financial Instruments (cont'd)

a) Categories of Financial Instruments (cont'd)

The table below provides an analysis of financial instrument as at 30 June 2024 categorised as follows: (cont'd)

	30.06.2024	31.12.2023
	RM'000	RM'000
Financial liabilities		
<u>At amortised cost</u>		
Trade payables	29,055	28,300
Other payables and accruals	1,144	1,116
Amount Due to contract customers	2,559	4,619
Borrowings	25,094	24,947
	57,852	58,982

b) Fair Value Information

The carrying amount of cash and cash equivalents, short term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

A16. Fair Value Measurement

The financial assets maturing within the next 12 months reasonably approximate their fair values due to the relatively short-term maturity of the financial instruments.

Fair value hierarchy

The table below analyses financial instrument carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value measurement of financial instruments

The carrying amounts of financial assets and liabilities with a maturity of less than one year (including trade and other receivables, cash and bank balances, trade and other payables and interest-bearing borrowings) or those which reprice regularly approximate their fair values because of the short period to maturity or repricing.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET

B1. Review Of Performance

Statement of Profit & Loss and Other Comprehensive Income

	Individual Quarter				Cumulative Quarter			
	Quarter Ended		Changes		Period Ended		Changes	
	30.06.2024	30.06.2023	RM'000	%	30.06.2024	30.06.2023	RM'000	%
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	2,860	12,783	(9,923)	-78%	14,420	29,228	(14,808)	-51%
Gross profit	176	736	(560)	-76%	472	1,395	(923)	-66%
(Loss)/Profit before tax	(1,799)	(1,459)	(340)	-23%	(4,324)	(3,211)	(1,113)	-35%
(Loss)/Profit after tax	(1,772)	(1,432)	(340)	-24%	(4,269)	(3,157)	(1,112)	-35%

a) Quarter ended 30 June 2024 compared with quarter ended 30 June 2023

The Group recorded revenue of RM2.86 million for the current quarter ended 30 June 2024 was mainly generated from Fujian JinJiang Dixing Shoe Plastics Co. Ltd.

There was a significant dropped of RM9.92 million or 78% as compared to the preceding corresponding quarter last year (2Q2023). These were mainly arising from the sports footwear industry in China of RM3.80 million or 57% and construction industry in Malaysia of RM6.12 million or 100%.

Loss after tax of RM1.77 million compared to RM1.43 million for the preceding corresponding quarter. The increase in loss was mainly due to the impact on lower sales.

b) Six months ended 30 June 2024 compared with six months ended 30 June 2023

The Group's revenue for the six months ended 30 June 2024 has decreased by 51% to RM14.42 million from RM29.23 million as compared with the preceding year corresponding period.

The loss after tax has increased by RM1.11 million or 35% to RM4.27 million as compared to RM3.16 million in the preceding year corresponding period.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

B2. Material Changes in Financial Performance for the Quarter Compared with Immediate Preceding Quarter

	Quarter Ended		Changes	
	30.06.2024 RM'000 (unaudited)	31.3.2024 RM'000 (unaudited)	RM'000	%
Group Results				
Revenue	2,860	11,560	(8,700)	-75%
Gross profit	176	296	(120)	-41%
Loss before tax	(1,799)	(2,525)	726	29%
Loss after tax	(1,772)	(2,497)	725	29%

Revenue

For the quarter under review, the Group's revenue decreased by 75% or RM8.70 million as compared to 11.56 million recorded in the previous quarter. Certain construction projects are being on hold due to unforeseen circumstances are the main reason for the decline in revenue.

Loss after tax

Loss after tax for the current quarter and the preceding quarter was RM1.77 million and RM 2.50 million respectively reflects an improvement of RM0.73 million or 29%.

B3. Current year prospects

We foresee Malaysia's 2024 economy exhibit a moderate recovery even though we are still facing global economic uncertainties stemming from inflationary pressures, geopolitical unrest caused by Russia-Ukraine war and the Middle East Crisis.

This recovery is bolstered by improvements in the labour market, ongoing enhancements in household spending, increased tourism activities and government spending in more infrastructures.

For the property division, we foresee to have a better improvement in getting more projects in second half of the year.

However, the construction sector has remained challenging with the volatile material prices. The Company will undertake necessary steps to mitigate the impact in order to improve the Group's financial performance.

The challenges facing by China division will still remain competitive but because of its competitive advantages over its well-established and centralized hub of raw materials supplies serve to strengthen cohesion and sustainability of the local market.

The Group remains steadfast in implementing rigorous cost and pricing measures for its products to maintain competitiveness in the market and at the same time adopting a cautious approach in executing strategic plan in expanding our existing business and identifying new business opportunity.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

Not applicable.

B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest

Not applicable.

B6. Variance on forecast profit/profit guarantee

The Group has not provided any profit forecast or profit guarantee and thus this is not applicable to the Group.

B7. Taxation

	30.06.2024	30.06.2023
	RM'000	RM'000
	(unaudited)	(unaudited)
Current Income Tax	-	-
Deferred taxation	(55)	(54)
	<u>(55)</u>	<u>(54)</u>

The deferred tax income was in respect of the unwinding of deferred tax liability over the useful life of certain assets of the Group.

B8. Corporate exercise

Save as disclosed below, there were no other corporate exercise announced but not completed at the latest practicable date which is not earlier than seven (7) days from the date of issue of this interim financial report : -

- (a) On 4 January 2024, the Company has made an announcement for the proposed reduction of issued share capital by RM68,000,000.00 from its issued share capital which is lost or unrepresented by available assets (“**Proposed Capital Reduction**”). The Company had on 26 February 2024 issued the Circular to Shareholders in relation to the Proposed Capital Reduction, dated 26 February 2024 to the shareholders of the Company accordingly.

The shareholders of the Company had at the Extraordinary General Meeting held on 19 March 2024 approved the Proposed Capital Reduction.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

B9. Borrowings and debt securities

	30.06.2024	31.12.2023
	RM'000	RM'000
	(unaudited)	(audited)
Non-current		
Loans from an unrelated party	2,598	2,583
Current		
Bank loans		
Secured	6,366	6,329
Unsecured	16,130	16,035
	22,496	22,364
	25,094	24,947

There were no material changes of the borrowings amount as at the current quarter as compared to preceding year corresponding quarter.

B10. Material litigation

There are no pending material litigations involving the Group as at the date of this report.

B11. Proposed Dividend

The Board of Directors did not recommend any dividend for the current financial quarter.

B12. Loss before tax

	Individual Quarter		Cumulative Quarter	
	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Unrealised foreign exchange loss/(gain)	86	(33)	86	92
Realised foreign exchange loss/(gain)	35	96	-	96
Depreciation of property, plant and equipment	897	608	897	913
Depreciation of right-of-used assets	351	176	351	351
Reversal of mpairment on trade receivables				
Interest expense	832	523	832	1,030
Gain on disposal of other investment	(480)	-	-	-
Fair value loss/(gain) on other investment				
- Quoted shares	572	37	572	37
- Money market funds		(13)	-	(26)
Rental income	(68)	(32)	(68)	(66)
Interest income	(5)	(2)	(5)	(3)
	(5)	(2)	(5)	(3)

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

B13. Loss per share

Basic loss per share is calculated by dividing the net loss attributable to owners of parent for the period by the number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Net (loss)/earning attributable to owners of the company (RM'000)	(1,772)	(1,432)	(4,269)	(3,157)
Weighted average number of ordinary shares (units'000)	914,961	914,961	914,961	914,961
Basic & diluted (loss)/earning per share attributable to owners of the parent (sen)	(0.19)	(0.16)	(0.47)	(0.35)

* The diluted loss per ordinary share is same as the basic (loss)/earning per share as the average market price of the ordinary shares during the current financial quarter was lower than the exercise price of the warrants and accordingly, the effect of the assumed conversion of warrants outstanding will be anti-dilutive effect and the Company has no other dilutive potential ordinary shares in issue as at the end of the current financial quarter.

SINARAN ADVANCE GROUP BERHAD
Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2024

B14. Trade Receivables

	As at 30.06.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
Trade receivables	33,617	34,265
Less: Impairment losses	(1,954)	(1,954)
	31,663	32,311

The aging analysis of the Group's trade receivables as at 30 June 2024 is as follows:

	As at 30.06.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
Not past due	2,273	7,606
Past due but not impaired:		
- Less than 30 days	3,869	1,200
- more than 30 days	27,475	25,459
Gross trade receivables	33,617	34,265
Less: Allowance for impairment loss	(1,954)	(1,954)
	31,663	32,311

The reconciliation of the allowance for impairment losses of trade receivables are as follows:

	As at 30.06.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
At beginning of the financial period/year	(1,954)	(2,851)
Impairment loss recognised	-	-
Reversal of impairment loss	-	897
At end of the financial period/year	(1,954)	(1,954)

B15. Authorisation For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors.