



JENTAYU SUSTAINABLES BERHAD GROUP
(Formerly Known As Ipmuda Berhad)

Company No. 197501000834 (22146-T)
(Incorporated in Malaysia)

QUARTERLY REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

JENTAYU SUSTAINABLES BERHAD

(Formerly Known As Ipmuda Berhad)

Company No. (197501000834 (22146-T))

(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

AUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/06/2022	30/06/2021	30/06/2022	30/06/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	18,450	5,524	83,908	30,193
Operating expenses	(31,772)	(8,863)	(112,708)	(48,452)
Net gain/(loss) on impairment of financial assets	(13,914)	929	(14,280)	6,199
Gain on disposal of investment property	-	-	64,565	-
Other operating income	3,353	441	8,453	4,991
Profit/(Loss) from operations	(23,883)	(1,969)	29,938	(7,069)
Finance costs	(355)	(850)	(1,634)	(2,631)
Finance income	283	187	859	1,092
Profit/(Loss) before tax	(23,955)	(2,632)	29,163	(8,608)
Tax income/(expense)	(178)	(44)	(137)	(3)
Profit/(Loss) after tax for the period/year	(24,133)	(2,676)	29,026	(8,611)
Other comprehensive income/(loss)				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Fair value changes of other investments	89	(114)	89	(74)
Other comprehensive income, net of tax	89	(114)	89	(74)
Total comprehensive income/(loss) for the period/year	(24,044)	(2,790)	29,115	(8,685)
Profit/(Loss) for the period/year attributable to:				
Shareholders of the Company	(24,408)	(2,672)	29,022	(8,606)
Non-controlling interests	275	(4)	3	(5)
Profit/(Loss) after tax for the period/year	(24,133)	(2,676)	29,026	(8,611)
Total comprehensive income/(loss) for the period/year attributable to:				
Shareholders of the Company	(24,319)	(2,786)	29,112	(8,680)
Non-controlling interests	275	(4)	3	(5)
Total comprehensive income/(loss) for the period/year	(24,044)	(2,790)	29,115	(8,685)
Basic profit/(loss) for the period/year per ordinary share (sen)	(7.55)	(2.63)	16.59	(10.86)

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2021.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

AUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF FINANCIAL YEAR ENDED 30/06/2022 <i>Audited</i> RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 30/06/2021 <i>Audited</i> RM'000
ASSETS		
Property, plant and equipment	20,806	3,667
Right-of-use assets	11,010	1,478
Investment properties	51,970	47,655
Land held for property development	9,818	9,430
Other investments	599	510
Goodwill	11,100	-
Total non-current assets	105,303	62,740
Inventories	4,790	3,948
Trade and other receivables	32,450	22,367
Tax recoverable	483	516
Cash and cash equivalents	2,677	4,603
	40,400	31,434
Assets classified as held for sale	1,601	13,864
Total current assets	42,001	45,298
TOTAL ASSETS	147,304	108,038
EQUITY		
Share capital	135,969	94,777
Reserves	(20,101)	(49,215)
Dividend paid	(30,437)	-
Equity attributable to shareholders of the Company	85,431	45,562
Non-controlling interests	(268)	(271)
Total equity	85,163	45,291
LIABILITIES		
Term financing/loan	10,917	33,079
Lease liabilities	11,406	-
Deferred tax liabilities	2,426	2,370
Total non-current liabilities	24,749	35,449
Trade and other payables	29,262	11,205
Lease liabilities	644	-
Overdraft and short term borrowings	7,445	16,093
Tax payable	41	-
Total current liabilities	37,392	27,298
TOTAL LIABILITIES	62,141	62,747
TOTAL EQUITY AND LIABILITIES	147,304	108,038
Net asset per share attributable to ordinary equity holders of the Parent (RM)	0.49	0.54

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2021.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company			Non-Controlling Interests RM'000	Total Equity RM'000	
	Non-Distributable	Distributable				
	Share Capital RM'000	Other Reserves RM'000	Retained Profits RM'000	Total RM'000		
Cumulative quarter ended 30 June 2022						
At 1 July 2021	94,777	(38)	(49,177)	45,562	(270)	45,292
Issuance of right shares	30,437	-	-	30,437	-	30,437
Acquisition of a subsidiary	10,755	-	-	10,755	-	10,755
Dividend paid	-	-	(30,437)	(30,437)	-	(30,437)
Total transactions with shareholders	41,192	-	(30,437)	10,755	-	10,755
Profit after taxation for the financial period	-	-	29,024	29,024	3	29,028
Total other comprehensive income for the year, net of tax	-	89	-	89	-	89
Total comprehensive profit/(loss) for the year	-	89	29,024	29,113	3	29,117
At 30 June 2022	135,969	51	(50,590)	85,430	(267)	85,164
Financial year ended 30 June 2021 (Audited)						
At 1 July 2020	75,926	13	(40,235)	35,704	(265)	35,439
Issuance of ordinary shares pursuant to private placements	8,995	-	-	8,995	-	8,995
Issuance of ordinary shares pursuant to restricted issue	9,856	-	-	9,856	-	9,856
Acquisition of a subsidiary	-	-	-	-	75	75
Total transactions with shareholders	18,851	-	-	18,851	75	18,926
Loss after taxation for the year	-	-	(8,942)	(8,942)	(80)	(9,022)
Other comprehensive loss for the year	-	(51)	-	(51)	-	(51)
Total comprehensive profit/(loss) for the year	-	(51)	(8,942)	(8,993)	(80)	(9,073)
At 30 June 2021	94,777	(38)	(49,177)	45,562	(270)	45,292

The Audited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	1/7/2021 to 30/06/2022 RM'000	1/7/2020 to 30/06/2021 RM'000
Cash flows from operating activities		
Profit / (Loss) before tax	29,163	(8,608)
Adjustments for:-		
Non-cash items	1,504	(10,436)
Non-operating items	(2,428)	(1,449)
Operating loss before working capital changes	28,238	(20,493)
Net change in current assets	6,069	18,828
Net change in current liabilities	(38,745)	(17,284)
Cash flows used in operations	(4,438)	(18,949)
Interest paid	(786)	-
Tax paid	(27)	(27)
Net cash used in operating activities	(5,250)	(18,976)
Cash flows from investing activities		
Equity investments	-	7
Property, plant & equipment	(27,200)	9,687
Goodwill	11,100	-
Net cash (used in)/ generated from investing activities	(16,100)	9,694
Cash flows for financing activities		
Finance service revenue account	-	607
Issuance of shares	30,437	8,995
Interest paid	(1,213)	-
Restricted issue	-	9,856
Term financing/loan	(8,563)	5,501
Short term bank borrowings	-	(2,191)
Net cash generated from financing activities	20,661	22,768
Net (decrease)/increase in cash and cash equivalents	(689)	13,486
Cash and cash equivalents at beginning of financial year	3,366	(9,979)
Cash and cash equivalents at end of financial year	2,677	3,507
Cash and cash equivalent at the end of the financial year comprise of:		
	30/06/2022 RM'000	30/06/2021 RM'000
Cash and bank balances	2,677	4,745
Finance service revenue account	-	(1,238)
	2,677	3,507

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2021.

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The quarterly report has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The quarterly report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021, and the explanatory notes attached to the quarterly report.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 30 June 2021.

Adoption of new standards/amendments/improvements to MFRSs

At the beginning of the current financial year, the Group adopted new standards/amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 January 2021.

Initial application of the new standards/amendments/improvements to MFRSs did not have material impact to the financial performance or position of the Group.

Standards issued but not yet effective

At the date of authorisation of the Condensed Report, the following new and amended standards and interpretations issued by the Malaysian Accounting Standards Board ("MASB") are disclosed below. The Group intend to adopt these new and amended standards and interpretations, if applicable, when they become effective.

Amendments to MFRSs effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16, *Interest rate benchmark reform – Phase 2*

Amendments to MFRSs effective for annual periods beginning on or after 1 April 2021

- Amendments to MFRS 16, Leases: COVID-19 related rent concessions beyond 30 June 2021

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A2. SIGNIFICANT ACCOUNTING POLICIES (continued)

MFRSs and amendments to MFRSs effective for annual periods beginning on or after 1 January 2022

- 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

MFRSs and amendments to MFRSs effective for annual periods beginning on or after 1 January 2023

- Amendments to MFRS 101, Presentation of financial statements: Classification of liabilities as current or non-current
- Amendments to MFRS 101, Presentation of financial statements: Disclosure of accounting policies
- Amendments to MFRS 108, Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates
- Amendments to MFRS 112, Income taxes: Deferred tax related to assets and liabilities arising from a single transaction

Amendments to MFRSs - effective date deferred indefinitely

- Amendments to MFRS 10 and 128, Consolidated financial statements and investments in associates and joint venture: Sale or Contribution of assets between an investor and its associate or joint venture

The initial application of the above standards, amendments, and interpretations are not expected to have any material financial impact to the financial statements of the Group upon its adoption.

A3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the most recent annual financial statements was not subject to any qualification.

A4. SEASONAL OR CYCLICAL FACTORS

There was no major seasonality or cyclicity in the Group's operations.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A5. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial year that have a material effect in the current interim period.

A6. DEBT AND EQUITY SECURITIES

There was no other share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares for the quarter under review.

A7. DIVIDENDS PAID

Dividend of RM30,437,190 was approved by the Company's shareholders in the Extraordinary General Meeting ("EGM") on 12 November 2021 and was paid on 10 February 2022.

A8. SEGMENTAL REPORTING

Segment information for the fourth quarter ended 30 June 2022 is as follows: -

	Trading	Renewable Energy	Property Development	Healthcare	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	4,577	12,154	15	1,704	-	18,450
Gross profit	759	80	15	1,134	395	2,383
Other income	787	-	15	17	2,728	3,547
Operating expenses	(1,807)	(1,160)	(501)	(1,882)	(24,180)	(29,530)
Loss before tax	(261)	(1,080)	(471)	(731)	(21,057)	(23,600)
Financial expense	(59)	-	(65)	(161)	(70)	(355)
Loss before interest and tax	(320)	(1,080)	(536)	(892)	(21,127)	(23,955)
Tax expense	-	-	-	-	(178)	(178)
Net profit/(loss) after tax	(320)	(1,080)	(536)	(892)	(21,305)	(24,133)

Segment information for the fourth quarter ended 30 June 2021 is as follows: -

	Trading	Renewable Energy	Property Development	Healthcare	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	5,517	-	7	-	-	5,524
Gross profit	1,779	-	7	-	(19)	1,767
Other income	6,575	-	538	-	-	7,113
Operating expenses	(6,857)	-	(419)	-	(3,384)	(10,660)
Profit/(Loss) before tax	1,497	-	126	-	(3,403)	(1,780)
Financial expense	(800)	-	(50)	-	-	(850)
Profit/(loss) before interest and tax	697	-	76	-	(3,403)	18
Tax expense	(13)	-	(10)	-	(21)	(44)
Net profit/(loss) after tax	684	-	66	-	(3,424)	(2,674)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A9. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, other than freehold land are stated at cost less accumulated depreciation and any impairment losses. Freehold land is stated at cost less any impairment losses and is not depreciated.

A10. MATERIAL SIGNIFICANT EVENTS AND SUBSEQUENT EVENTS

There was no material event subsequent to the end of the quarter under review that has not been reflected in these condensed financial statements.

A11. CHANGES IN COMPOSITION OF THE GROUP

There was no change in composition of the Group as at the date of the report.

A12. CAPITAL COMMITMENTS

There was no material capital commitment for the current quarter under review except for Proposed Acquisition of Solar Asset and Proposed Acquisition of Hydro Asset.

A13. CONTINGENT LIABILITIES

There was no material contingent liability for the current quarter under review.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF GROUP PERFORMANCE

Current Quarter and Financial Year

The Group recorded a total revenue of RM18.45 million, an increase of RM12.93 million, compared to the corresponding quarter of the preceding year (“Q4FY21”) of RM5.52 million. The main contributing factor was the revenue generated from Renewable Energy, mainly for the Coara Marang Project.

The Group registered a loss before tax (“LBT”) of RM24.96 million compared a LBT of RM2.63 million in the same quarter last year, Q4FY21 mainly due to corporate exercise related expenditures and impairment of trade receivables, goodwill and contract assets.

The revenue for the financial year ended 30 June 2022 was RM83.91 million, an increase of RM53.72 million compared to RM30.19 million last year. The Group has turned into a profit before tax (“PBT”) of RM 29.16 million compared to a LBT of RM8.61 million in the same period last year. The improved profitability of RM 37.77 million includes the net gain on disposal of property of RM 64.57 million. The Group has also recorded impairment loss of RM 19.41 million relating to the impairment of trade receivables, goodwill and contract assets.

Comparison with Preceding Quarter’s Result

The Group revenue was lower by RM6.61 million as compared to preceding quarter (“Q3FY22”) due to lower progress billings generated from the Coara Marang Project.

B2. CURRENT YEAR PROSPECTS

Malaysia achieved a GDP of 3.1% in 2021, up from a contraction of -5.8% in 2020. This is supportive of the latest forecast of growth of between 5.3% and 6.3% for 2022 and in line with latest projections by the International Monetary Fund and World Bank at 5.1% and 5.5%, respectively.

Malaysia’s economy grew by 8.9% in the second quarter of 2022, exceeding the 5.0% recorded in the first quarter of 2022. This encouraging development was attributable to, among others, an expansionary fiscal policy through Budget 2022, positive spill over from the assistance and economic stimulus packages and Budget 2021, as well as monetary policy which remained accommodative.

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PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B2. CURRENT YEAR PROSPECTS (continued)

The Group continues to take the following steps in its transformation journey: -

- i. Rationalisation of land and properties, which include the disposal of land and a joint venture for a proposed development on an existing land owned (referred to in Note B8).
- ii. Shifting of focus of the trading division towards higher margin products and continuous efforts on debt collection from existing and past customers has resulted in recovery in bad debts.
- iii. Remaining steadfast in building the Group's portfolio in the renewable energy sector and ensuring the delivery of its existing renewable energy projects including the proposed acquisitions of Solar Asset and Hydro Asset (referred to in Note B8) and Project Oriole, amongst others.

These steps will collectively improve the Group's financial performance and financial position in future.

** Source: Ministry of Finance Malaysia portal, Press Release 11 February 2022, Fourth Quarter 2021 GDP Performance: Positive Growth Is Clear Indicator That Malaysia's Economic Recovery Is On Track.' and Press Release 12 August 2022, '2Q 2022 GDP Growth at 8.9%: Government Policies to Restore and Stimulate the Economy Impactful and Effective.*

B3. VARIANCES FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Company did not make a profit forecast and therefore comments on variances with forecast profit are not applicable.

B4. PROFIT/(LOSS) BEFORE TAX

The profit/(loss) before tax is stated after charging/(crediting):

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/6/2022	30/6/2021	30/6/2022	30/6/2021
	RM'000	RM'000	RM'000	RM'000
Interest income	(283)	(187)	(859)	(1,092)
Other income	(17)	228	(2,052)	(1,128)
Interest expenses	355	850	(1,634)	2,631
Depreciation and amortisation	1,197	254	2,043	1,331
(Gain)/loss on fair value of investment	(2,248)	13	(2,248)	-
Gain on disposal of property, plant & equipment	-	(669)	-	(3,863)
(Gain)/ loss on disposal of investment property	-	-	(64,565)	26
Inventories written down	-	1,517	-	1,787
Net (gain)/loss on impairment of trade receivables	13,913	(929)	14,280	(6,199)
Loss on impairment of goodwill	5,129	-	5,129	-

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PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B5. TAX INCOME/(EXPENSE)

Tax comprises the following:

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/06/2022	30/06/2021	30/06/2022	30/06/2021
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current year tax	(178)	(49)	(137)	(61)
Deferred tax	-	-	-	6
Prior years	-	5	-	52
Total tax expenses	(178)	(44)	(137)	(3)

Corporate tax was provided for non-business source for the quarter under review.

B6. PURCHASE OR DISPOSAL OF QUOTED SECURITIES

There was no purchase or disposal of quoted securities for the current quarter under review.

B7. STATUS OF CORPORATE PROPOSALS

A. Ongoing Corporate Proposals

Save for the following, there were no other corporate proposals announced as at the date of this announcement.

- a. On 22 September 2021, the Company has entered into the following share sales agreement in relation to the Proposed Acquisition of Solar Asset and Proposed Acquisition of Hydro Asset:
 - i. one (1) SSA with Jentayu Capital Sdn. Bhd. and Seri Panglima Sdn. Bhd. for the acquisition of 3,000,000 ordinary shares representing the entire equity interest in Jentayu Solar Sdn. Bhd. for a total purchase consideration of RM11,107,050 to be satisfied via issuance of new Jentayu Sustainable Shares in relation to the Proposed Acquisition of Solar Asset;
 - ii. one (1) SSA with Kasa Tuah Resources Sdn. Bhd. and Borneo Sustainable Energy Sdn. Bhd. for the acquisition of 200 ordinary shares representing the entire equity interest in Senja Optima, by acquiring 50% equity interest from Kasa Tuah Resources Sdn. Bhd. and Borneo Sustainable Energy Sdn. Bhd. respectively, for a total purchase consideration of RM44,600,200 to be satisfied via cash consideration of RM5,464,000 and issuance of new Ipmuda Shares amounting to RM39,136,200 in relation to the Proposed Acquisition of Hydro Asset;

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (continued)**

B8. STATUS OF CORPORATE PROPOSALS (continued)

A. Ongoing Corporate Proposals (continued)

- iii. one (1) SSA with Jentayu Capital Sdn. Bhd. for the acquisition of 60,000,000 redeemable preference shares representing 100% issued and paid-up preference shares in Telekosang Hydro One Sdn. Bhd. and 40,000,000 redeemable preference shares representing 100% issued and paid-up preference shares in Telekosang Hydro Two Sdn. Bhd. for a total purchase consideration of RM93,600,000 to be satisfied via cash consideration of RM7,488,000 and issuance of new Ipmuda Shares amounting to RM86,112,000 in relation to the Proposed Acquisition of Hydro Asset; and
- iv. one (1) SSA with Jentayu Capital Sdn. Bhd. for 100% of the Junior Bonds in Telekosang Hydro One Sdn. Bhd. for a total purchase consideration of RM38,100,000 to be satisfied via cash consideration of RM3,048,000 and issuance of new Ipmuda Shares amounting to RM35,052,000 in relation to the Proposed Acquisition of Hydro Asset.

On 1 April 2022, the Company announced that Jentayu Sustainable and the respective vendors for the Proposed Acquisitions have mutually agreed to extend the Solar SSA CP Fulfilment Date, Hydro SSA 1 CP Fulfilment Date, Hydro SSA 2 CP Fulfilment Date and Hydro SSA 3 CP Fulfilment Date until 30 September 2022 to enable the Parties to satisfy the conditions precedent as stipulated in the respective SSAs in relation to the Proposed Acquisitions.

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PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B8. STATUS OF CORPORATE PROPOSALS (continued)

A. Ongoing Corporate Proposals (continued)

- b. On 12 April 2022, the Company announced that Jentayu Sustainables has, on 7 April 2022, entered into a conditional sale and purchase agreement with Beacon ACM Sdn Bhd for the disposal of a parcel of leasehold property located within Bandar Petaling Jaya, Selangor Darul Ehsan held under HSD 164275 Lot PT 6 Seksyen 28, Bandar Petaling Jaya, Daerah Petaling, Selangor and bearing the postal address of No. 6, Jalan Penchala, Section 51, 46050 Petaling Jaya, Selangor Darul Ehsan has a titled land area of 8,093.9125 square metres (87,125 square feet) together with the buildings erected thereon for a cash consideration of RM19,995,000. On 27 July 2022, shareholders at the Extraordinary General Meeting approved the disposal of the property.

Purpose	Proposed Utilisation <i>RM'000</i>	Intended timeframe for utilisation
i) Estimated expenses related to the Disposal	2,323	Upon completion of the Disposal
ii) Working capital (include financing of renewable energy projects)	17,672	Within 36 months
Total	19,995	

The utilisation of proceeds as disclosed above should be read in conjunction with the announcement made by the Company dated 8 April 2022, 12 April 2022 and circular dated 12 July 2022.

- c. On 18 May 2022, the Company announced that Ipmuda Properties Sdn Bhd (“IPSB”) (a wholly owned subsidiary of Ipmuda Buildermart Sdn Bhd which is in turn a 100% owned subsidiary of Jentayu Sustainables Bhd) has, on 18 May 2022 entered into a joint venture agreement Encorp Development Sdn Bhd (“EDSB”) to jointly develop a piece of land held under Master Title Town Lease 017549665, Located at Bukit Kepayan, Kota Kinabalu, Sabah, measuring approximately 1.60 acres is planned to develop one block of ten (10) storey condominium (166 units) with six (6) storey of carpark, commercial facilities, convenience stores and laundry room. EDSB is a wholly owned subsidiary of Encorp Berhad.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B8. STATUS OF CORPORATE PROPOSALS (continued)

A. Ongoing Corporate Proposals (continued)

- d. On 14 June 2022, the Company announced a proposed private placement of up to 142,627,665 new ordinary shares in Jentayu Sustainable, representing not more than 30% of the total number of issued Jentayu Sustainable shares to third party investor(s) to be identified at a later date. The proposed private placement has been approved by shareholders at the Company's Extraordinary General Meeting held on 27 July 2022.

Utilisation of proceeds	Indicative amount of utilisation		Intended timeframe for utilisation
	RM'000		
	Min.	Max.	
(i) Partially finance the pre-development expenditures for the Project Oriole	20,000	31,000	Within 12 months
(ii) Future viable investment in renewable energy projects	4,000	8,000	Within 12 months
(iii) Working Capital	13,358	17,077	Within 3 months
(iv) Expansion of healthcare division	1,000	1,000	Within 6 months
(v) Estimated expenses in relation to the private placement	1,400	1,400	Within 3 months
Total estimated proceeds	39,758	58,477	

The utilisation of proceeds as disclosed above should be read in conjunction with the announcement made by the Company dated 14 June 2022, 17 June 2022, 30 June 2022 and circular dated 12 July 2022.

JENTAYU SUSTAINABLES BERHAD

(Formerly Known As Ipmuda Berhad)

Company No. (197501000834 (22146-T))

(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B9. GROUP BORROWINGS AND DEBT SECURITIES

The Group borrowings and debt securities which are denominated in Ringgit Malaysia as at 30 June 2022 are as below:

	As at 30/06/2022	As at 30/06/2021
	<i>Audited</i>	<i>Audited</i>
	<i>RM'000</i>	<i>RM'000</i>
Secured	7,445	3,818
Unsecured	-	12,275
Total short-term borrowings	7,445	16,093
Secured	10,917	33,079
Total long-term borrowings	10,917	33,079
Total borrowings	18,362	49,172

B10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no off-balance sheet financial instrument as at the date of this report.

B11. EARNINGS PER SHARE

The basic earnings per share for the financial year have been calculated by dividing the Group's profit/(losses) by the weighted average number of ordinary shares issued.

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/6/2022	30/6/2021	30/6/2022	30/6/2021
Profit/(Loss) attributable to owners of the Company (RM'000)	(24,408)	(2,672)	29,022	(8,606)
Weighted average number of shares outstanding ('000)	323,240	73,639	174,889	73,054
Basic (loss)/profit per share (sen)	(7.55)	(2.63)	16.59	(10.86)

BY ORDER OF THE BOARD

Chen Bee Ling

Nurly Salmi Binti Ruhaiza

Secretaries

Kuala Lumpur

26 August 2022