



JENTAYU SUSTAINABLES BERHAD GROUP

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

QUARTERLY REPORT

FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

JENTAYU SUSTAINABLES BERHAD

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

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

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

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	5,679	17,133	13,249	22,353
Cost of sales	(3,941)	(15,194)	(10,055)	(18,489)
Gross profit	1,738	1,939	3,194	3,864
Other income	464	371	629	464
Finance income	2	50	21	149
Administration expense	(4,979)	(5,523)	(13,068)	(11,961)
Distribution expense	(429)	(198)	(641)	(427)
Other expenses	(435)	(396)	(874)	(791)
Impairment gain/(loss) on financial assets	94	586	271	1,164
Gain on disposal of investment property	-	-	-	16,223
Finance costs	(154)	(538)	(378)	(1,004)
Profit/(loss) before taxation	(3,699)	(3,709)	(10,846)	7,681
Taxation	-	-	-	-
Profit/(loss) after tax for the period	(3,699)	(3,709)	(10,846)	7,681
Total comprehensive income/(loss) for the period attributable to:				
Shareholders of the Company	(3,699)	(3,711)	(10,846)	7,411
Non-controlling interests	-	2	-	270
	(3,699)	(3,709)	(10,846)	7,681
Basic profit/(loss) for the period per ordinary share (sen)	(0.88)	(1.05)	(2.20)	1.08

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 2023.

JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF QUARTER ENDED 31/12/2023 <i>Unaudited</i> RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 30/06/2023 <i>Audited</i> RM'000
ASSETS		
Property, plant and equipment	86,249	80,000
Right-of-use assets	10,361	10,031
Investment properties	49,500	49,500
Other investments	394	394
Trade receivable - long term	2,875	2,875
Goodwill	11,100	11,100
Total non-current assets	160,478	153,900
Inventories	2,992	4,454
Contract assets	5,320	6,069
Trade receivables	6,070	3,173
Other Receivables	25,175	23,633
Tax recoverable	507	496
Cash and cash equivalents	4,202	5,267
Total current assets	44,265	43,092
Assets classified as held for sale	180	180
TOTAL ASSETS	204,924	197,172
EQUITY AND LIABILITIES		
Equity		
Share capital	200,795	179,524
Accumulated losses	(66,343)	(55,498)
Fair value reserve	23	23
Equity attributable to shareholders of the Company	134,476	124,049
Non-controlling interests	(747)	(747)
Total equity	133,729	123,302
Deferred tax liabilities	2,355	2,355
Provision for restoration cost	25	24
Borrowings	19,238	19,475
Lease liabilities	11,322	10,752
Total non-current liabilities	32,939	32,606
Trade payables	6,503	5,239
Other payables	16,982	21,296
Contract liabilities	6,712	6,118
Borrowings	7,323	7,708
Lease liabilities	464	652
Tax payable	272	251
Total current liabilities	38,256	41,264
TOTAL LIABILITIES	71,195	73,870
TOTAL EQUITY AND LIABILITIES	204,924	197,172
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.32	0.31

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 2023.

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Registration No. (197501000834 (22146-T))
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company			Total	Non-Controlling Interests	Total Equity
	Non-Distributable	Distributable				
	Share Capital	Other Reserves	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cumulative quarter ended 31 December 2023						
As at 1 July 2023	179,524	23	(55,498)	124,049	(747)	123,302
Issuance of Ordinary Shares pursuant to Conversion of Warrants	26	-	-	26	-	26
Issuance of Ordinary Shares pursuant to Private Placement	21,246	-	-	21,246	-	21,246
Total transactions with shareholders	21,272	-	-	21,272	-	21,272
Profit after taxation for the financial period	-	-	(10,845)	(10,845)	-	(10,845)
Total comprehensive income for the financial period	-	-	(10,845)	(10,845)	-	(10,845)
At 31 December 2023	200,796	23	(66,343)	134,476	(747)	133,729
Financial year ended 30 June 2023 (Audited)						
At 1 July 2022	135,969	51	(50,525)	85,495	(567)	84,928
Issuance of ordinary shares pursuant to private placement	43,555	-	-	43,555	-	43,555
Total transactions with shareholders	43,555	-	-	43,555	-	43,555
Loss for the financial year	-	-	(4,973)	(4,973)	(180)	(5,153)
Other comprehensive income for the financial year	-	(28)	-	(28)	-	(28)
Total comprehensive income/(loss) for the financial year	-	(28)	(4,973)	(5,001)	(180)	(5,181)
At 30 June 2023	179,524	23	(55,498)	124,049	(747)	123,302

The Unaudited 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 SECOND QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	1/7/2023 to 31/12/2023 RM'000	1/7/2022 to 31/12/2022 RM'000
Cash flows from operating activities		
Profit before tax	(10,846)	7,682
Adjustments for:-		
Non-cash items	608	2
Non-operating items	1,331	(15,373)
Operating (loss)/profit before working capital changes	(8,907)	(7,690)
Net change in current assets	(3,673)	2,005
Net change in current liabilities	4,893	(16,217)
Cash flows (used in) from operations	(7,687)	(21,902)
Interest paid	(1,628)	(850)
Tax paid	-	(165)
Net cash (used in) from operating activities	(9,316)	(22,916)
Cash flows from investing activities		
Property, plant & equipment	(6,881)	(3,969)
Equity investment	-	149
Net cash (used in)/generated from investing activities	(6,881)	(3,820)
Cash flows for financing activities		
Issuance of shares	21,246	15,567
Interest paid	(1,662)	(1,000)
Repayment of lease liabilities	(596)	(20)
Term financing/loan	(3,559)	9,640
Finance service revenue account	-	-
Net cash generated from/(used in) financing activities	15,429	24,187
Net increase/(decrease) in cash and cash equivalents	(768)	(2,549)
Cash and cash equivalents at beginning of financial period/year	(2,354)	(3,970)
Cash and cash equivalents at end of financial period/year	(3,122)	(6,519)
Cash and cash equivalent at the end of the financial period/year comprise of:		
	31/12/2023 RM'000	31/12/2022 RM'000
Cash and bank balances	4,202	1,366
Bank overdrafts	(7,324)	(7,885)
	(3,122)	(6,519)

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 2023.

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 Main Market 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 2023 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 2023.

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 current financial period.

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

The Group intends to adopt new and amended standards and interpretations which are not yet effective, up to the date of issuance of the Group's financial statements as and when they become effective, if applicable.

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.

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.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

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

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

No dividend has been proposed for the period ended 31 December 2023.

A8. SEGMENTAL REPORTING

Segment information for the second quarter ended 31 December 2023 is as follows:

Quarter ended 31 December 2023	Renewable		Property		Others	Total
	Trading	Energy	Development	Healthcare		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	3,617	759	135	1,168	-	5,679
Gross Profit	281	725	135	597	-	1,738
Other income	349	-	163	7	41	560
Operating expenses	(3,199)	(832)	(213)	(1,555)	(44)	(5,843)
Earnings/(loss) before interest and tax	(2,569)	(107)	85	(951)	(3)	(3,545)
Financial income / (expense)	(14)	-	-	(140)	-	(154)
Profit/(loss) before tax	(2,583)	(107)	85	(1,091)	(3)	(3,699)
Tax expense	-	-	-	-	-	-
Profit after tax	(2,583)	(107)	85	(1,091)	(3)	(3,699)

Segment information for the second quarter ended 31 December 2022 is as follows:

Quarter ended 31 December 2022	Renewable		Property		Others	Total
	Trading	Energy	Development	Healthcare		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	3,082	12,031	15	2,005	-	17,133
Gross Profit	237	287	15	1,401	-	1,940
Other income	958	-	3	46	-	1,007
Operating expenses	(3,943)	(464)	(249)	(1,433)	(28)	(6,117)
Earnings/(loss) before interest and tax	(2,748)	(177)	(231)	14	(28)	(3,170)
Financial expense	(404)	-	-	(134)	-	(538)
Profit/(loss) before tax	(3,152)	(177)	(231)	(120)	(28)	(3,708)
Tax expense	-	-	-	-	-	-
Profit after tax	(3,152)	(177)	(231)	(120)	(28)	(3,708)

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 were no material changes in the composition of the Group for the period under review except for the following:

- a. Jentayu (MM2H) Sdn Bhd, a dormant subsidiary of the Group, had been struck off from the Register of Suruhanjaya Syarikat Malaysia (SSM) following the publication in the Gazette pursuant to Section 551(3) of the Companies Act 2016 which appeared in the website of SSM on 4 October 2023;
- b. Uniherbal Sdn Bhd, another dormant subsidiary, had been struck off from the Register of Suruhanjaya Syarikat Malaysia (SSM) following the publication in the Gazette pursuant to Section 551(3) of the Companies Act 2016 which appeared in the website of SSM on 11 October 2023; and
- c. On 5 October 2023, Oriole Power Sdn Bhd has become a wholly-owned subsidiary of the Group.

A12. CAPITAL COMMITMENTS

There was no material capital commitment for the current quarter under review except for Proposed Acquisition of the Solar Asset, the Proposed Acquisition of Hydro Asset and the construction of a 0.41MW solar rooftop project.

A13. CONTINGENT LIABILITIES

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

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

B1. REVIEW OF GROUP'S PERFORMANCE

in RM'000	CURRENT QUARTER ENDED	
	31/12/2023	31/12/2022
Revenue	5,679	17,133
Loss after tax	(3,699)	(3,709)

Performance of the Current Quarter (Q2FY24) against the Preceding Year Corresponding Quarter (Q2FY23)

The Group recorded a total revenue of RM5.68 million for the current quarter under review, a reduction of RM11.45 million, compared to the corresponding quarter of the preceding year (Q2FY23) of RM17.13 million. The main contributing factors were revenue from the Coara Marang Project of RM11.99 million in Q2 FY23, which has achieved its COD September 2022.

The Group registered a loss after tax of RM3.69 million compared to a profit after tax of RM3.71 million in the same quarter last year.

Performance of the Current Quarter (Q2FY24) against the Preceding Quarter (Q1FY24)

in RM'000	AS AT END OF	AS AT END OF
	QUARTER ENDED	QUARTER ENDED
	31/12/2023	30/9/2023
Total assets	204,924	203,728
Shareholders' equity	134,476	138,740

Total assets have increased by RM1.19 million mainly due to the project development cost for Project Oriole. The Group's shareholders' equity decreased by RM4.26 million, resulting from the current quarter loss and the adjustment of share values.

Revenue of the Current Quarter (Q2FY24) against the Preceding Quarter (Q1FY24)

The Group's current quarter revenue of RM5.68 million was RM1.89 million lower compared to the preceding quarter of RM7.57 million. This was mainly due to the decrease of revenue of RM1.93 million from trading division. However, the current quarter's revenue was cushioned with the selling of Renewable Energy Certificate of RM0.75 million.

B2. FUTURE PROSPECTS

Building upon the strategic shifts initiated in FY 2020, the Group expects to progress its key plans for the Group, which includes the following:

- i. Grow renewable energy business through brownfield acquisition and greenfield development;
- ii. Grow revenues of healthcare business; and
- iii. Restructure building materials trading business to be more sustainable.

For renewable energy segment, the Group aims to finalize the acquisition of 46MW of brownfield assets, bolstering the Group's revenue streams while advancing environmental sustainability goals. Additionally, the Group aims to progress the development of a 170MW hydropower plant in Sabah by optimising the scheme design and securing various approvals from the regulator, which includes a Power Purchase Agreement (PPA).

To further grow the Group's presence in the renewable energy space, the Group is also exploring options to participate in the upcoming Large Scale Solar program, studying opportunities in the Operations & Maintenance business for RE plants and trading of Renewable Energy Certificates. These growth initiatives align with our long-term vision of becoming a holistic player in the sector, driving sustainable growth and value creation.

In the Healthcare segment, the Group continues to invest to improve its efficiency and processes, for example, the Group is in process of testing a new Hospital Information System. Moving forward, the Group will

- i. increase its marketing spend to build its presence in the community;
- ii. build on its unique value proposition of all female O&G doctors; and
- iii. invest to deliver premium yet affordable service standards.

The Group's Trading Division continues to evolve in line with the Group's strategy to be more sustainability focused, for example, the Group has ceased trading of lubricants and is currently redirecting efforts on products with growth potential as well as alignment with the Group's renewable energy business.

The Board will continue to monitor the economic and regulatory environment to exercise judgement in timing of investments to progress the various strategic initiatives undertaken by the Group.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

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

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. LOSS BEFORE TAX

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

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Interest income	(2)	(50)	(21)	(149)
Other income	(464)	(371)	(629)	(464)
Interest expense	154	538	378	1,004
Depreciation and amortisation	435	396	874	791
Gain on disposal of investment property	-	-	-	(16,223)
Net gain on impairment of financial assets	(94)	(586)	(271)	(1,164)

B5. TAXATION

Tax comprises the following:

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current year tax	-	-	-	-
Total income tax expense	-	-	-	-

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.

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (continued)****B7. STATUS OF CORPORATE PROPOSALS****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 Sustainables 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 Jentayu Sustainables Shares amounting to RM39,136,200 in relation to the Proposed Acquisition of Hydro Asset;
 - 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 Jentayu Sustainables 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 Jentayu Sustainables Shares amounting to RM35,052,000 in relation to the Proposed Acquisition of Hydro Asset.

B7. STATUS OF CORPORATE PROPOSALS (continued)**Ongoing Corporate Proposals (continued)**

- b. On 3 and 4 April 2023, it was announced that the Company and the respective vendors for the Proposed Acquisitions of both Hydro Assets and Solar Assets have mutually agreed to extend the CP Fulfilment Date of the SSAs to 31 March 2024. It was also mutually agreed by all parties that the Solar Assets and Hydro Assets being transferable or transferred (as the case may be) to and in the name of Jentayu Sustainables or its elected nominee, which shall be a wholly-owned subsidiary of Jentayu Sustainables, if it so chooses. This is to facilitate the organising of these Solar and Hydro Assets under the Group's renewable energy business segment.

On 26 July 2023, it was announced that the Company and Hydro SSA 1 Vendors have entered into a second supplementary agreement. This supplementary agreement clarifies the intention of the Company to acquire 100% of the Preference Shares and Junior Bonds of the Hydro Assets as part of the ultimate acquisition of the Hydro Assets.

On 1 November 2023, it was announced that the application in relation to the Proposed Acquisition of Hydro Assets and Solar Assets has been submitted to the Securities Commission Malaysia and on 3 November the same has been submitted to the Equity Compliance Unit of Securities Commission Malaysia.

- c. On 23 November 2023, it was announced that the Company entered into a conditional sale and purchase agreement ("SPA") with Armani Development Sdn Bhd ("Armani Development") for the disposal by JSB of all that piece of freehold residential development land held under Geran 76749, Lot 20002, Seksyen 43, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, measuring approximately 1,197 square meters (12,884.4 square feet) in area and located at No. 21, Jalan Mayang, 50450 Kuala Lumpur, WP Kuala Lumpur ("Land" or "Property") to Armani Development for a total consideration of RM25 million to be satisfied by a combination of cash consideration and contra of units.

The SPA is conditional upon conditions precedent being fulfilled within the approval period of the SPA.

- d. On 7 December 2023 the Company announced that it is proposing to undertake a proposed private placement of up to 57,236,765 Placement Shares, representing up to approximately 10% of the total number of issued Jentayu Sustainables Shares.

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

B7. STATUS OF CORPORATE PROPOSALS (continued)

Ongoing Corporate Proposals (continued)

Subsequently, on 16 January 2024, the Company announced that it completed the first tranche of the private placement, listing an additional 18,728,070 ordinary shares of Jentayu Sustainables Berhad.

Details of utilisation	Indicative amount of			Partial proceeds raised as at 23 Jan 2024	Actual utilisation amount 1st tranche
	Min scenario (RM '000)	Max Scenario (RM '000)	Estimated timeframe for utilisation from the receipt of placement funds		
Partially finance the pre-development expenditures for the Project Oriole	24,499	33,369	Within 12 months	4,500	3,601
Future viable investment in RE related Projects	4,160	5,666	Within 12 months	3,600	1,130
Professional Fees - For Project Young	5,085	5,037	Within 12 months	2,350	1,586
Working Capital	9,656	15,060	Within 12 months	8,360	1,562
Expansion of healthcare division	1,156	1,574	Within 6 months	1,265	135
Estimated expenses in relation to the Proposed Private Placement	1,668	2,254	Within 3 months	1,650	172
Total	46,223	62,960		21,725	8,186

B8. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings and debt securities which are denominated in Ringgit Malaysia as at 31 December 2023 are as below:

	As at 31/12/2023 Unaudited RM'000	As at 30/06/2023 Audited RM'000
Secured	7,323	7,708
Total short term borrowings	7,323	7,708
Secured	19,238	19,475
Total long term borrowings	19,238	19,475
Total borrowings	26,561	27,183

B9. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

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

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

B10. 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	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Profit/(Loss) attributable to shareholders of the Company (RM'000)	(3,699)	(3,711)	(10,846)	7,411
Weighted average number of shares outstanding ('000)	420,220	353,240	492,487	683,653
Basic profit/(loss) per share (sen)	(0.88)	(1.05)	(2.20)	1.08