

**XIN SYNERGY GROUP BERHAD** 200201024617 (592280-W)  
(Formerly known as Jade Marvel Group Berhad)  
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As At Jun 30, 2024 (Unaudited) RM'000	As At Mar 31, 2024 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	100,148	100,335
Right-of-use assets	212	494
Investment properties	5,014	5,014
Inventories	8,107	8,107
Trade and other receivables	10,784	10,784
Other investments	29,321	13,682
Goodwill	415	415
<b>Total non-current assets</b>	154,001	138,831
<b>Current assets</b>		
Inventories	22,183	32,157
Trade and other receivables	20,435	25,328
Current tax assets	1,180	1,198
Other assets	441	298
Fixed deposit with licensed bank	2,500	2,500
Cash and bank balances	20,772	17,522
<b>Total current assets</b>	67,511	79,003
<b>TOTAL ASSETS</b>	221,512	217,834
<b>EQUITY AND LIABILITIES</b>		
Share capital	196,702	196,702
Reserves	5,816	(4,000)
Equity attributable to owners of the Parent	202,518	192,702
Non-controlling interests	(901)	(841)
<b>Total equity</b>	201,617	191,861
<b>Non-current liabilities</b>		
Lease liabilities	993	972
Deferred tax liabilities	9,112	9,112
<b>Total non-current liabilities</b>	10,105	10,084
<b>Current liabilities</b>		
Trade and other payables	4,684	10,322
Lease liabilities	216	578
Tax payables	420	612
Borrowings	4,470	4,377
<b>Total current liabilities</b>	9,790	15,889
<b>Total liabilities</b>	19,895	25,973
<b>TOTAL EQUITY AND LIABILITIES</b>	221,512	217,834
<b>Net Assets per Share (RM)</b>	<b>0.44</b>	<b>0.42</b>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended March 31, 2024 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

	Individual Quarter			Cumulative Quarters		
	3 months ended Jun 30, 2024 (Unaudited) RM'000	3 months ended Jun 30, 2023 (Unaudited) RM'000	Changes %	3 months ended Jun 30, 2024 (Unaudited) RM'000	3 months ended Jun 30, 2023 (Unaudited) RM'000	Changes %
Revenue	14,499	21,097	-31	14,499	21,097	-31
Cost of sales	(11,409)	(15,970)	29	(11,409)	(15,970)	>-100
<b>Gross profit</b>	<b>3,090</b>	<b>5,127</b>	<b>-40</b>	<b>3,090</b>	<b>5,127</b>	<b>-40</b>
Investment revenue	38	4	>100	38	4	>100
Other income	30	233	-87	30	233	-87
Other gains and losses	-	909	-100	-	909	-100
Administrative expenses	(1,438)	(3,455)	58	(1,438)	(3,455)	58
Finance costs	(104)	(765)	86	(104)	(765)	86
<b>Profit before tax</b>	<b>1,616</b>	<b>2,053</b>	<b>21</b>	<b>1,616</b>	<b>2,053</b>	<b>21</b>
Tax expense	(500)	(640)	22	(500)	(640)	22
<b>Profit for the Period</b>	<b>1,116</b>	<b>1,413</b>		<b>1,116</b>	<b>1,413</b>	<b>21</b>
<b>Other comprehensive income:</b>						
Gain on fair value changes on equity investments at fair value through other comprehensive income	8,640	-	100	8,640	-	100
<b>Profit and other comprehensive income for the period</b>	<b>9,756</b>	<b>1,413</b>	<b>&gt;100</b>	<b>9,756</b>	<b>1,413</b>	<b>&gt;100</b>
<b>Profit/(Loss) attributable to:</b>						
Owners of the Parent	1,176	1,551	24	1,176	1,551	24
Non-controlling interests	(60)	(138)	57	(60)	(138)	57
	<b>1,116</b>	<b>1,413</b>	<b>21</b>	<b>1,116</b>	<b>1,413</b>	<b>21</b>
<b>Total comprehensive income/(loss) attributable to:</b>						
Owners of the Parent	9,816	1,551	>100	9,816	1,551	>100
Non-controlling interests	(60)	(138)	57	(60)	(138)	57
	<b>9,756</b>	<b>1,413</b>	<b>&gt;100</b>	<b>9,756</b>	<b>1,413</b>	<b>&gt;100</b>
Basic earning per ordinary share (sen)	0.26	0.36	28	0.26	0.36	28

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended March 31, 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	Accumulated Losses RM'000	Revaluation reserve RM'000	Fair value adjustment reserve RM'000	Translation reserve RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance as of Apr 1, 2023	191,408	(78,250)	77,047	-	(8)	190,197	2,577	192,774
Disposal of non-controlling interest	-	-	-	-	-	-	(2,494)	(2,494)
Total comprehensive income for the period	-	1,551	-	-	-	1,551	(138)	1,413
<b>Balance as of Jun 30, 2023</b>	<b>191,408</b>	<b>(76,699)</b>	<b>77,047</b>	<b>-</b>	<b>(8)</b>	<b>191,748</b>	<b>(55)</b>	<b>191,693</b>
Balance as of Apr 1, 2024	196,702	(85,727)	77,047	4,680	-	192,702	(841)	191,861
Total comprehensive income for the period	-	1,176	-	8,640	-	9,816	(60)	9,756
<b>Balance as of Jun 30, 2024</b>	<b>196,702</b>	<b>(84,551)</b>	<b>77,047</b>	<b>13,320</b>	<b>-</b>	<b>202,518</b>	<b>(901)</b>	<b>201,617</b>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended March 31, 2024 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>3 months ended Jun 30, 2024 (Unaudited) RM'000</b>	<b>3 months ended Jun 30, 2023 (Unaudited) RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	1,616	2,053
Adjustments for :		
Non-cash items	25	60
Non-operating items	91	(195)
Operating profit before working capital changes	1,732	1,918
Movements in working capital:		
Net changes in current assets	14,925	(8,472)
Net changes in current liabilities	(5,638)	(651)
Cash from/(used in) operations	11,019	(7,205)
Tax paid	(674)	(378)
Net cash from/(used in) operating activities	10,345	(7,583)
<b>Cash flows from investing activities</b>		
Other investments	(6,743)	4,834
Net cash (used in)/from investing activities	(6,743)	4,834
<b>Cash flows from financing activities</b>		
Borrowings	(445)	(1,255)
Net cash used in financing activities	(445)	(1,255)
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,157	(4,004)
<b>Cash &amp; cash equivalents at beginning of period</b>	13,145	628
<b>Cash &amp; cash equivalents at end of period</b>	16,302	(3,376)
Cash & cash equivalents at end of period consist of		
Cash & bank balances	20,772	4,522
Bank overdrafts	(4,470)	(7,898)
	16,302	(3,376)

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended March 31, 2024 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A1 Basis of Preparation**

The interim financial report is unaudited and has been prepared in compliance with MFRS 134 Interim Financial Reporting, provision of the Companies Act 2016 in Malaysia and the additional disclosure requirements as paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa”).

This interim financial report include only condensed consolidated financial statements and should be read in conjunction with the audited financial statements for the year ended March 31, 2024, as this interim report focus on events and transactions that are significant to an understanding of the changes in financial position and performance of the Group that have occurred since that report.

The material accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the financial year ended March 31, 2024.

On 1 April 2023, the Group and the Company have adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2023:

Amendments to MFRS 101, *Presentation of Financial Statements*: Classifications of Liabilities as Current or Non-current

Amendments to MFRS 101, *Presentation of Financial Statements*: Disclosures of Accounting Policies

Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates

Amendments to MFRS 112, Income Tax : Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Adoption of the above accounting standards, amendments and interpretation did not have any material impact on the financial performance and position of the Group and of the Company.

**A2 Qualification of Financial Statements**

The auditors’ report on the audited financial statements for the financial year ended March 31, 2024 dated July 31, 2024 was not subject to any qualification.

**A3 Seasonal or Cyclical Factors**

The principal business of the Group was not significantly affected by any significant seasonal or cyclical factors in the current quarter.

**A4 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

**A5 Changes in Estimates**

There were no major changes in estimates which have a material effect in the current financial period ended June 30, 2024.

**A6 Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current quarter ended June 30, 2024.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A7 Dividends Paid**

There were no dividends paid during the current financial quarter ended June 30, 2024.

**A8 Segment Information**

	Investment Holdings	Manufacturing	Property Development	Financing	Other <sup>(1)</sup>	Total	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Cumulative Quarters</b>								
<b>3 months ended June 30, 2024</b>								
<b>Revenue</b>								
External revenue	-	-	14,052	324	123	14,499	-	14,499
Inter-segment revenue	434	-	-	-	-	434	(434)	-
<b>Total revenue</b>	<b>434</b>	<b>-</b>	<b>14,052</b>	<b>324</b>	<b>123</b>	<b>14,933</b>	<b>(434)</b>	<b>14,499</b>
<b>Results</b>								
Segment (loss)/profit	(221)	(19)	2,035	(95)	(48)	1,652	-	1,652
Investment revenue								38
Other gains and losses								30
Finance costs								(104)
Profit before tax								1,616
Tax expense								(500)
<b>Profit for the period</b>								<b>1,116</b>
<b>Cumulative Quarters</b>								
<b>3 months ended June 30, 2023</b>								
<b>Revenue</b>								
External revenue	-	181	19,313	1,238	365	21,097	-	21,097
Inter-segment revenue	558	-	-	-	-	558	(558)	-
<b>Total revenue</b>	<b>558</b>	<b>181</b>	<b>19,313</b>	<b>1,238</b>	<b>365</b>	<b>21,655</b>	<b>(558)</b>	<b>21,097</b>
<b>Results</b>								
Segment (loss)/profit	(1,087)	(207)	4,025	618	(1,677)	1,672	-	1,672
Investment revenue								4
Other gains and losses								1,142
Finance costs								(765)
Profit before tax								2,053
Tax expense								(640)
<b>Profit for the period</b>								<b>1,413</b>

Information on geographical segment is not presented as the Group operates in Malaysia.

Note:

(1) Other segments consist of information technology, construction, wellness services and retail business.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A9 Valuation of Property, Plant & Equipment**

The carrying amounts of property, plant and equipment have been brought forward from the previous audited financial statements without amendment.

**A10 Material Subsequent Events**

There were no material events subsequent to the current financial quarter ended June 30, 2024 up to the date of this announcement.

**A11 Changes in the Composition of the Group**

There were no changes in the composition of the Group in the current financial quarter ended June 30, 2024.

**A12 Contingent Liabilities or Contingent Assets**

The contingent liabilities of the Company are as follows:

	<b>June 30, 2024</b>
	<b>RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees given by the Company to local banks and third parties for credit facilities granted to certain subsidiaries	<u>5,832</u>

There were no contingent assets for the Group as at June 30, 2024.

Save as disclosed above, there were no material contingent liabilities or assets as at August 12, 2024 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**A13 Capital Commitments**

There were no capital commitments during the current financial quarter under review.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance**

During the 3 months period ended June 30, 2024, the Group registered revenue of RM14.50 million as compared to the revenue in preceding year corresponding quarter of RM21.10 million. Revenue had decreased by approximately 31.28% mainly due to revenue decreased by property development and financing division during the period.

The manufacturing division recorded revenue of RM Nil million in the current period as compared to RM0.18 million in the preceding year corresponding period due to disposal of both manufacturing plants at Penang and Kedah. The division recorded an operating loss of RM0.02 million as compared to the operating loss of RM0.21 million in the corresponding period.

Revenue from the property development division was RM14.05 million in the current period as compared to RM19.31 million in the corresponding period due to transition of the phases. The division recorded an operating profit of RM2.03 million as compared to the operating profit of RM4.03 million in the corresponding period.

Revenue from the financing division was RM0.03 million in the current period as compared to RM1.24 in the corresponding period. The division recorded an operating loss of RM0.10 million as compared to the operating profit of RM0.62 million in the corresponding period.

Revenue from the other division was RM0.12 million in the current period as compared to RM0.37 in the corresponding period. The division recorded an operating loss of RM0.05 million as compared to the operating loss of RM1.68 million in the corresponding period.

During the same period, the Group recorded the profit before tax of RM1.62 million as compared to the profit before tax of RM2.05 million in the preceding year corresponding period. The profit was mainly contributed by the property development division.

**B2 Variation of Results Against Immediate Preceding Quarter**

The Group's revenue for the quarter ended June 30, 2024 decreased by RM15.68 million to RM14.50 million as compared to RM30.18 million in the preceding quarter ended March 31, 2024.

The manufacturing division recorded revenue of RM Nil in the current quarter as compared to RM Nil million in the preceding quarter. The division recorded an operating loss of RM0.02 million as compared to the operating loss of RM0.11 million in the preceding quarter.

The property development division recorded revenue of RM14.05 million in the current quarter as compared to RM29.21 million in the preceding quarter due to recognition of one-off JV revenue in the preceding quarter. The division recorded an operating profit of RM2.03 million in the current quarter as compared to the operating profit of RM11.04 million in the preceding quarter due to higher profit contributed by the one-off JV revenue in the preceding quarter.

The financing division recorded revenue of RM0.03 million in the current quarter as compared to RM0.86 million in the preceding quarter. The division recorded an operating profit of RM0.10 million as compared to the operating profit of RM0.48 million in the preceding quarter.

The other division recorded revenue of RM0.12 million in the current quarter as compared to RM0.17 million in the preceding quarter. The division recorded an operating loss of RM0.05 million as compared to the operating profit of RM2.43 million in the preceding quarter due to disposal of loss making subsidiaries in the preceding quarter.

The Group recorded a profit before tax of RM1.62 million in the current quarter as compared to the loss before tax of RM4.51 million in the immediate preceding quarter. It was mainly due to the impairment loss on loan receivables recognised in the preceding quarter.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B3 Prospects for the Current Financial Year**

We anticipate the property sales in Malaysia to soften due to challenging global economic outlook in year 2025. Rising of construction and compliance costs as well as stringent lending policies are expected to affect the property market coupled with cautious business sentiment in the country. The Group will focus to develop the rest of SA65 at Simpang Ampat in the current financial year. The management will continue its effort in improving the efficiency and maintain its competitiveness in the market despite the intense competition within the property industry.

The management believes that the Group is able to grow the money lending business after taking into consideration that the long approval process and strict requirements imposed by licensed financial institutions. Hence, we focus lend to a specific range of customers, including investment holding companies, SMEs as well as start-up entrepreneurs for various purposes such as personal financing, seed capital for working capital, investment, new business and expansion of business as well as project financing.

Barring any unforeseen circumstances, the Board of Directors is cautiously optimistic that the Group will remain resilient for the financial year ending March 31, 2025.

**B4 Profit Forecast and Profit Guarantee**

The Group did not publish any profit forecast or provide any profit guarantee for the financial period ended June 30, 2024.

**B5 Taxation**

	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>Jun 30, 2024</b>	<b>Jun 30, 2023</b>	<b>Jun 30, 2024</b>	<b>Jun 30, 2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Income tax expense</b>				
- Current	(500)	(570)	(500)	(570)
- Real Property Gain Tax	-	(70)	-	(70)
	<u>(500)</u>	<u>(640)</u>	<u>(500)</u>	<u>(640)</u>

The effective tax rate of the Group was higher than the statutory tax rate principally due to certain losses in certain subsidiaries which are not available for set off against taxable profit in other subsidiaries within the Group.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Status of Corporate Proposal Announced**

**(1) The Proposed Private Placement, Proposed ESOS, and Proposed Diversification**

On behalf of the Board, Malacca Securities announced that Bursa Malaysia Securities Berhad had, vide its letter dated 23 March 2022, approved the Proposals on 24 March 2022.

JMGB Group has obtained its shareholders' approval for the Proposals at the Extraordinary General Meeting ("EGM") held on 21 April 2022.

On 9 May 2022, on behalf of the Board, Malacca Securities announced that the effective date for the implementation of the ESOS is 9 May 2022 which is the date of full compliance with all relevant requirements of Paragraph 6.43(1) of the LR of Bursa Securities in relation to the ESOS.

As at the date of this report, the ESOS shares were issued in two (2) tranches as follow:-

- (i) On 12 December 2022, JMGB issued 16,400,000 ESOS shares at an issue price of RM0.2532 each and raised total proceeds of RM4,152,480.00.  
The status of utilisation of the proceeds from ESOS options exercised tranche (i) was completed.
- (ii) On 13 December 2023, JMGB issued 21,242,000 ESOS shares at an issue price of RM0.1738 each and raised total proceeds of RM3,691,859.60.  
The status of the utilisation of the proceeds from ESOS options exercised tranche (ii) is as follows:-

	Details of utilisation	Proceeds RM'000	Actual Utilisation RM'000	Unutilised Amount RM'000	Estimated timeframe for utilisation
1	Working Capital	3,692	3,692	-	Within 6 months

Pursuant to the Private Placement, a total of 96,606,238 placement shares were issued in two (2) tranches of which 6,000,000 placement shares at an issue price of RM0.8277 and 90,606,238 placement shares at an issue price of RM0.2405 respectively. The Private Placement was completed on 23 September 2022.

The status of the utilisation of proceeds of the Private Placement as at 30 June 2024 as follows:-

Details of utilisation	Revised proposed utilisation		Actual utilisation		Unutilised Amount		Estimated timeframe from receipt of placement proceeds	Status/Updates as at 30 June 2024
	RM'000	%	RM'000	%	RM'000	%		
Frozen food business	-	-	-	-	-	-	Within 3 months	Terminated.
Repayment of bank borrowings	4,900	18.31	4,900	19.06	-	-	Within 3 months	Fully utilised.
Property development	3,500	13.08	2,450	9.53	1,050	100.00	Within 24 months	The Company had fully utilised RM2.0 million for the project Ritze Perdana 53 units and utilised RM0.45 million for the project Jade Perdana. The balance gross proceeds of RM1.050 million is expected to be fully utilised by first quarter of Year 2025.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
 FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
 LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Status of Corporate Proposal Announced (continued)**

The status of the utilisation of proceeds of the Private Placement as at 30 June 2024 as follows: -

Money lending business	15,000	56.06	15,000	58.35	-	-	Within 24 months	The Company has fully utilised the funds for the money lending business for providing loans and financing to its customers.
Working capital	3,100	11.59	3,100	12.06	-	-	Within 12 months	The Company has fully utilised the funds for working capital including the operating and administrative expenses such as utilities, rental costs, marketing costs, payroll and other miscellaneous items.
Estimated expenses	257	0.96	257	1.00	-	-	Immediate	The Company has fully utilised the funds for estimated expenses in relation to the Private Placement.
<b>Total</b>	<b>26,757</b>	<b>100.00</b>	<b>25,707</b>	<b>100.00</b>	<b>1,050</b>	<b>100.00</b>		

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
 FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
 LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Status of Corporate Proposal Announced (continued)**

**(2) Proposed Private Placement of up to 10% of the existing total number of issued shares in the Company (excluding treasury shares, if any) pursuant to Sections 75 and 76 of the Companies Act 2016**

On behalf of the Board, TA Securities Holdings Berhad (“TA Securities”) on 14 May 2024 announced that the Company proposes to undertake the Proposed Private Placement of up to 10% of the existing total number of issued shares in the Company (excluding treasury shares, if any) to independent third-party investors to be identified later and at an issue price to be determined later.

On behalf of the Board, TA Securities announced that the additional listing application in relation to the Proposed Private Placement has been submitted to Bursa Securities on 16 May 2024. Bursa Securities had vide its letter dated 29 July 2024, approved the listing and quotation of up to 45,626,900 Placement Shares subject to the conditions imposed.

**(3) Proposed change of name of the Company from “Jade Marvel Group Berhad” to “Xin Synergy Group Berhad”**

On 5 April 2024, the Board announced that the Company proposed to change its name from “Jade Marvel Group Berhad” to “Xin Synergy Group Berhad”. A circular to shareholders with details of the Proposal issued on 18 April 2024.

On 10 May 2024, the Board announced that the special resolution was duly passed by the shareholders of the Company by way of poll at the EGM of the Company. The Company had on 5 June 2024 received the Notice of Registration of New Name pursuant to Section 28 of the Companies Act 2016 issued by the Companies Commission of Malaysia. Accordingly, the name of the Company has been changed from "Jade Marvel Group Berhad" to "Xin Synergy Group Berhad" with effect from 4 June 2024.

Following to the change of the Company name, the Company’s shares will be traded and quoted under the new stock name, namely “XIN” with effect from 12 June 2024.

Save as disclosed above, there are no other corporate proposals announced but pending completion as at the reporting date.

**B7 Group Borrowings and Debts Securities**

	<b>Jun 30, 2024 RM'000</b>
Current	
Trade bills	-
Bank overdrafts	4,470
	4,470

The above borrowings are denominated in Ringgit Malaysia and represents secured short-term borrowings and bank overdrafts.

The borrowings are secured against legal charge/ negative pledge over certain land and buildings of the Group, a lien over the Group’s short-term deposits and by corporate guarantees from the Company.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B8 Profit before tax**

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

	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>Jun 30, 2024</b>	<b>Jun 30, 2023</b>	<b>Jun 30, 2024</b>	<b>Jun 30, 2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income on:				
Short-term deposits	(38)	(4)	(38)	(4)
Interest expense on:				
Short-term borrowings	90	765	90	765
Lease liabilities	14	-	14	-
Depreciation and amortisation	25	60	25	60
Other gains and losses:				
Gain on disposal of investment in subsidiary	-	(594)	-	(594)
Gain on disposal of investment property	-	(224)	-	(224)
Other income:				
Rental income	(28)	(8)	(28)	(8)

**B9 Changes in Material Litigation**

The Group was not engaged in any material litigation as at August 12, 2024 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**B10 Dividends**

The directors do not recommend any dividend for the current financial period ended June 30, 2024.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2024**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B11 Earnings per Share**

	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>3 months ended Jun 30, 2024</b>	<b>3 months ended Jun 30, 2023</b>	<b>3 months ended Jun 30, 2024</b>	<b>3 months ended Jun 30, 2023</b>
Net Profit attributable to shareholders (RM'000)	1,176	1,551	1,176	1,551
Weighted average number of ordinary shares in issue ('000)	456,269	435,027	456,269	435,027
<b>Basic earnings per ordinary share (sen)</b>	<b>0.26</b>	<b>0.36</b>	<b>0.26</b>	<b>0.36</b>

**BY ORDER OF THE BOARD**

**TEA SOR HUA (MACS 01324)**  
**LOO HUI YAN (MAICSA 7069314)**

Secretaries

August 19, 2024