

SKYGATE SOLUTIONS BERHAD (formerly known as *EWEIN BERHAD*)

Company No. 200601023136 (742890-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

(The figures have not been audited)

	As at 30-Sep-2024 RM'000	As at 31-Dec-2023 RM'000 (Audited)
ASSETS		
Property, plant and equipment	46,656	6,098
Investment properties	87,415	85,001
Inventory properties	44,920	41,866
Rights-of-use-assets	29,112	3,329
Goodwill	21,878	-
Deferred tax assets	6,482	8,099
Total non-current assets	236,463	144,393
Inventories	79,615	92,066
Current tax assets	2,129	3,532
Trade and other receivables	17,653	18,041
Fixed deposit with licensed banks	92	92
Cash and cash equivalents	50,333	65,201
Total current assets	149,822	178,932
TOTAL ASSETS	386,285	323,325
EQUITY AND LIABILITIES		
Share capital	175,076	152,424
Reserves	96,798	98,063
Total equity attributable to shareholders of the Company	271,874	250,487
Non-controlling interests	(339)	-
Total equity	271,535	250,487
Long term borrowings	84,659	43,066
Lease liabilities	70	-
Other payables	1,293	1,288
Deferred tax liabilities	3,183	2,716
Total non-current liabilities	89,205	47,070
Loans and borrowings	3,829	3,825
Lease liabilities	45	119
Trade and other payables	21,327	21,768
Current tax liabilities	344	56
Total current liabilities	25,545	25,768
TOTAL LIABILITIES	114,750	72,838
TOTAL EQUITY AND LIABILITIES	386,285	323,325
Net Assets per ordinary share (RM)	0.85	0.83

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SKYGATE SOLUTIONS BERHAD (formerly known as *EWEIN BERHAD*)
Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	3 months ended			9 months ended		
	30-Sep			30-Sep		
	2024	2023	Changes	2024	2023	Changes
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
Revenue	17,208	11,747	46.49	45,195	27,031	67.20
Cost of sales	(9,685)	(7,358)	31.63	(28,655)	(16,853)	70.03
Gross profit	<u>7,523</u>	<u>4,389</u>		<u>16,540</u>	<u>10,178</u>	
Other operating income	1,543	763	102.23	4,206	3,199	31.48
Distribution and administrative expenses	(4,996)	(3,771)	32.48	(14,250)	(9,662)	47.48
Finance costs	(187)	(264)	(29.17)	(634)	(775)	(18.19)
Profit before taxation	<u>3,883</u>	<u>1,117</u>	247.63	<u>5,862</u>	<u>2,940</u>	99.39
Tax expense	(2,989)	(66)	4,428.79	(3,259)	(564)	477.84
Profit for the period	<u>894</u>	<u>1,051</u>	(14.94)	<u>2,603</u>	<u>2,376</u>	9.55
Other Comprehensive Income, net of tax	-	-		-	-	
Total Comprehensive Income for the period	<u><u>894</u></u>	<u><u>1,051</u></u>	(14.94)	<u><u>2,603</u></u>	<u><u>2,376</u></u>	9.55
Profit attributable to:						
Owners of the Company	1,202	1,051		2,912	2,376	
Non-controlling interests	(308)	-		(309)	-	
	<u><u>894</u></u>	<u><u>1,051</u></u>		<u><u>2,603</u></u>	<u><u>2,376</u></u>	
Total comprehensive income attributable to:						
Owners of the Company	1,202	1,051		2,912	2,376	
Non-controlling interests	(308)	-		(309)	-	
	<u><u>894</u></u>	<u><u>1,051</u></u>		<u><u>2,603</u></u>	<u><u>2,376</u></u>	
Basic earnings per share (sen)	<u><u>0.39</u></u>	<u><u>0.35</u></u>		<u><u>0.95</u></u>	<u><u>0.79</u></u>	

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(The figures have not been audited)

	Share capital RM'000	Treasury shares RM'000	Non- Distributable Reverse acquisition reserve RM'000	Non- Distributable Revaluation reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	Total equity RM'000
At 1 January 2024	152,424	-	-	3,632	94,431	250,487	-	250,487
Issuance of ordinary shares	22,652	-	-	-	-	22,652	-	22,652
Acquisition of subsidiaries	-	-	-	-	-	-	(79)	(79)
Allotment of shares in subsidiary	-	-	-	-	-	-	49	49
Share buyback	-	(4,177)	-	-	-	(4,177)	-	(4,177)
Total comprehensive income/(expense) for the period	-	-	-	-	2,912	2,912	(309)	2,603
At 30 September 2024	175,076	(4,177)	-	3,632	97,343	271,874	(339)	271,535
At 1 January 2023	152,424	-	(31,482)	3,632	124,794	249,368	-	249,368
Total comprehensive income for the period	-	-	-	-	2,376	2,376	-	2,376
At 30 September 2023	152,424	-	(31,482)	3,632	127,170	251,744	-	251,744

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(The figures have not been audited)

	9 months ended 30 September	
	2024	2023
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	5,862	2,940
Adjustments for:		
Non-cash items	-	308
Non-operating items	4,449	(1,565)
Operating profit before working capital changes	10,311	1,683
Changes in working capital		
Net changes in current assets	18,544	21,089
Net changes in inventory properties	(3,054)	-
Net changes in liabilities	(619)	328
Taxes refund/(paid)	818	(611)
Net cash generated from operating activities	26,000	22,489
CASH FLOW FROM INVESTING ACTIVITIES		
- Interest income	1,071	2,038
- Acquisition of property, plant and equipment	(61,709)	(1,142)
- Acquisition of rights-of-use-assets	(63)	-
- Acquisition of investment property	(6,320)	-
- Acquisition of subsidiaries, net of cash and cash equivalents	(10,596)	-
- Proceeds from issuance of shares by subsidiary to non-controlling interests	49	-
- Proceeds from disposal of property, plant and equipment	-	122
Net cash (used in)/generated from investing activities	(77,568)	1,018
CASH FLOW FROM FINANCING ACTIVITIES		
- Interest paid	(634)	(775)
- Drawdown from loans and borrowings	45,514	-
- Repayment of loans and borrowings	(3,933)	(2,169)
- Repayment of lease liabilities	(70)	-
- Share buyback	(4,177)	-
Net cash generated from/(used in) financing activities	36,700	(2,944)
Net change in cash and cash equivalents	(14,868)	20,563
Cash and cash equivalents at beginning of the period	65,293	48,412
Cash and cash equivalents at end of the period	50,425	68,975
<u>Cash and cash equivalents</u>		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following:		
Cash and bank balances	50,333	66,185
Fixed deposits placed with licensed banks	92	2,790
	50,425	68,975

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying notes attached to the interim financial statements.



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Notes to the Unaudited Interim Financial Report

1. Basis of preparation

The condensed consolidated interim financial information is unaudited and have been prepared in accordance with the applicable disclosure provisions of paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to the understanding of the changes in financial position and performance of the Company and its subsidiaries (“the Group”) subsequent to 31 December 2023.

2. Significant accounting policies

The significant accounting policies applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 31 December 2023 except for the adoption of the new and revised MFRS Accounting Standards (“MFRSs”) with effect from 1 January 2024.

The Group plans to apply the following accounting standards, amendments and interpretations:

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

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

MFRSs and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments
- Amendments to MFRSs, Amendments that are part of Annual Improvements – Volume 11

MFRSs and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture



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3. Auditors' report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the year ended 31 December 2023 in their report dated 30 April 2024.

4. Seasonality or cyclical factors

The business of SkyGate Solutions Berhad and its subsidiaries (together referred to as the "Group" and individually referred to as "Company") is not significantly affected by any seasonality or cyclical factors.

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter ended 30 September 2024.

6. Changes in estimates

There were no changes in estimates that had a material effect in the current quarter ended 30 September 2024.

7. Debt and equity securities

During the quarter ended 30 September 2024, the Company issued 17,978,000 ordinary shares for an issue price of RM1.26 per share as a consideration for acquisition of VS Solution Services Sdn. Bhd..

There were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities by the Company during the quarter ended 30 September 2024.

8. Dividend paid/payable

There was no dividend announced by the Company in the current quarter and year to date as at date of this interim financial report.



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9. **Segment information**

The following comprises the main business segments of the Group: -

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Segment Revenue				
Property development	6,636	5,751	26,082	11,555
Manufacturing	9,400	4,644	15,613	11,579
Investment holding, property management & letting and others	1,172	1,352	3,500	3,897
Total revenue	17,208	11,747	45,195	27,031
Segment Results				
Property development	1,280	1,152	6,613	437
Manufacturing	2,675	(443)	1,053	(228)
Investment holding, property management & letting and others	(126)	175	(2,241)	1,468
Profit before interest and taxation	3,829	884	5,425	1,677
Interest expense	(187)	(264)	(634)	(775)
Interest income	241	497	1,071	2,038
Profit before taxation	3,883	1,117	5,862	2,940
Taxation	(2,989)	(66)	(3,259)	(564)
Profit for the period	894	1,051	2,603	2,376



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10. **Group's financial performance review and segmental analysis**

10.1 **Overall review of group's financial performance**

Statement of financial position:

Overall, the Group continues to maintain a healthy current ratio that measures the Group's ability to pay off its short-term liabilities with its current assets. The current ratio of the Group at 30 September 2024 and 31 December 2023 were 5.87 times and 6.94 times respectively.

Comparison with previous year's corresponding quarter

The Group recorded a revenue of RM17.21 million in the third quarter ended September 2024 (3Q24) as compared to RM11.75 million in the third quarter ended September 2023 (3Q23). The Group reported a profit before interest and tax of RM3.83 million in 3Q24 against profit before interest and tax of RM0.88 million in 3Q23. The increases in revenue and profit before interest and tax was mainly due higher sales of completed properties in property segment and higher source of revenue in the manufacturing segment due to acquisition of VS Solution Services Sdn Bhd ("VSS") during the period. In addition, one of the investment property that rented out last year was demolished and currently in construction stage, hence it caused the decreased in revenue and profit in property management & letting segment.

Comparison with previous year's corresponding cumulative period to date

The Group recorded a revenue of RM45.2 million in the nine-month period ended September 2024 (3H24) as compared to RM27.03 million in the nine-month period ended September 2023 (3H23). The Group reported a profit before interest and tax of RM5.43 million in 3H24 against profit before interest and tax of RM1.68 million in 3H23. In the property development segment, there are more property sold compare to corresponding quarter. In the manufacturing segment, increase in revenue and profit before interest and tax was mainly due to acquisition of VSS which bring additional revenue to the Group. In the property management & letting segment, one of the investment property that rented out last year was demolished and currently in construction stage, hence it caused the decreased in revenue and profit of property management & letting segment.

10.2 **Segmental analysis**

Comparison with previous year's corresponding quarter

(i) **Property development**

The revenue recorded in 3Q24 was RM6.64 million and profit before interest and tax of RM1.28 million. In comparison, the revenue of RM5.75 million and profit before interest and tax of RM1.15 million reported in 3Q23. The increase in revenue and profit was mainly due to higher developed properties sold compare to corresponding year. The Group is actively marketing and seeking for potential buyer for the completed project City of Dreams.



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(ii) Manufacturing

The revenue recorded in 3Q24 was RM9.4 million and profit before interest and tax of RM2.68 million. In comparison, the revenue of RM4.64 million and loss before interest and tax of RM0.44 million reported in 3Q23. This was due to additional revenue source from newly acquired subsidiary, VSS as disclosed in note 19 (ii) in this report.

(iii) Investment holding, property management & letting and others

The revenue recorded in 3Q24 was RM1.17 million and loss before interest and tax of RM0.13 million. In comparison, the revenue of RM1.35 million and profit before interest and tax of RM0.18 million reported in 3Q23. The decrease in revenue and profit before interest and taxation was mainly due to one of the investment property that rented out last year was demolished and currently in construction stage.

Comparison with previous year's cumulative period to date

(iv) Property development

The revenue recorded in 3H24 was RM26.08 million and profit before interest and tax of RM6.61 million. In comparison, the revenue of RM11.56 million and profit before interest and tax of RM0.44 million reported in 3H23. The increase in revenue and profit was mainly due to higher developed properties sold compare to corresponding year. The Group is actively marketing and seeking for potential buyer for the completed project City of Dreams.

(v) Manufacturing

The revenue recorded in 3H24 was RM15.61 million and profit before interest and tax of RM1.05 million. In comparison, the revenue of RM11.58 million and loss before interest and tax of RM0.23 million reported in 3H23. This was due to additional revenue source from newly acquired subsidiary, VSS as disclosed in note 19 (ii) in this report.

(vi) Investment holding, property management & letting and others

The revenue recorded in 3H24 was RM3.5 million and loss before interest and tax of RM2.24 million. In comparison, the revenue of RM3.9 million and profit before interest and tax of RM1.47 million reported in 3H23. The decrease in revenue and profit before interest and taxation was mainly due to one of the investment property that rented out last year was demolished and currently in construction stage.



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11. **Variation of results against preceding quarter**

	3 Months Ended 30 Sept 2024 RM'000	3 Months Ended 30 June 2024 RM'000	Changes
Revenue	17,208	13,446	+28%
Profit before interest and taxation	3,829	159	+2308%
Profit before taxation	3,883	343	+1032%
Profit after taxation	894	224	+299%

The Group recorded a revenue of RM17.21 million in 3Q24 as compared to RM13.45 million in second quarter ended 30 June 2024 (2Q24) and the Group reported a profit before tax of RM3.88 million in 3Q24 against profit before tax of RM0.34 million in 2Q24.

12. **Valuation of property, plant and equipment and investment properties**

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

The valuation of investment properties has been brought forward without amendment since 31 December 2023.

13. **Other investment**

There is no significant investment made by the Company as at the date of this report.



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14. Changes in Group’s composition

On 23 July 2024, the Company’s wholly owned subsidiary, SkyGate Precision (M) Sdn Bhd (formerly known as Tekun Asas Sdn Bhd) has acquired 510 ordinary shares representing 51% shareholdings of Jintec Innovation Sdn Bhd (“Jintec”) for a total consideration of RM510. Jintec is principally involved in manufacturing process in-house related to precision engineering supporting the precision components industry, mold base and mold making industry, and high-end semiconductor industry.

There were no other significant changes in the Group’s composition as of the date of this report.

15. Changes in contingent liabilities

There were no material contingent liabilities to be disclosed as at the date of this report.

16. Commitments

	RM’000
Contracted but not provided for:	
Properties	<u>23,256</u>

There were no other material capital commitments as at 30 September 2024 to be disclosed as at the date of this report.

17. Prospects for 2024

The Group’s prospects for the year 2024 in the respective operating segments are explained as follows:

(i) Property development

The company is actively marketing the unsold units to monetise its inventory of completed units.



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(ii) Manufacturing

Relate to note 19 (ii), acquisition of VSS's Rackform Business and its client base has generated additional source of revenue and earnings stream for its manufacturing business. Further, the enlarged Group is expected to achieve synergies and economies of scale by the sharing of commonalities as the Group and VSS both serves the Electrical and Electronics ("E&E") industry, utilise similar raw materials and have access to an enlarged clientele. Therefore, the enlarged Group will be able to negotiate for better deals with suppliers, streamline business processes, and optimise resource allocation which could potentially reduce production costs and operational expenses, and ultimately boosting profitability.

(iii) Investment holding, property management and letting

SkyGate Properties Sdn Bhd (formerly known as Ewein Land Sdn Bhd) - The prospect of this segment remains positive due to the strategic location and take up rate of Menara IJM Land.

Skydorm Sdn Bhd - The Company intend to commence the construction of the properties into factory building.

Delight Island Sdn Bhd - The Group will develop a 16-storey workers' dormitory which serves as the entry point for the Group's first foray into workforce management services sector. The land is located in a strategic location in the state of Penang and through the development, the Group is poised to capitalise on the growing demand for foreign workers' dormitory accommodation in the state of Penang.

18. **Variance between actual profit and forecast profit**

This is not applicable as no profit forecast has been published.



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19. Status of corporate proposals

- (i) Delight Island Sdn Bhd, a wholly-owned indirect subsidiary of the Company had on 26 March 2024 entered into a conditional sale and purchase agreement with Magnum Heritage Sdn Bhd, a related party, for the acquisition of a parcel of vacant industrial land formed by 14 contiguous lots located in Seberang Perai Utara, Pulau Pinang for a total cash consideration of RM25,839,818.34 (“Proposed Land Acquisition”).

On 11 October 2024, the Land Balance Purchase Consideration of RM23,255,836.51 pursuant to the Land Acquisition has been paid in full, hence marking the completion of the Proposed Land Acquisition.

- (ii) On 15 May 2024, the Company entered into a share sale agreement with, Ooi Eng Leong, Goh Kiang Teng, Goh Yin Ze and Chew Tien Kee, (“Vendors”) for the acquisition of 500,000 ordinary shares in VS Solution Services Sdn Bhd (“VSS”), representing the entire equity interest in VSS for a total purchase consideration of RM32,000,000 (“Proposed VSS Acquisition”) to be satisfied via the following:

- (a) a cash payment of RM15,999,580; and
- (b) an allotment and issuance of 17,978,000 ordinary shares in SkyGate Solutions Berhad (“SkyGate Share(s)” or the “Share(s)”) at an issue price of RM0.89 per SkyGate Share, for a total shares consideration of RM16,000,420.

In addition, the Vendors have provided the Company with a profit guarantee, where VSS targets to achieves a minimum cumulative profit after tax of RM9.3 million by FYE 2026 which is expected to contribute positively to the Group’s future earnings.

On 28 June 2024, the above Corporate Proposals has been approved in the Extraordinary General Meeting and the conditions precedent has been fulfilled.

On 15 July 2024, 17,978,000 Consideration Shares at an issue price of RM1.26 per ordinary share amounting to RM22,652,280 issued pursuant to the VSS Acquisition were listed and quoted on the Main Market of Bursa Securities and balance purchase consideration of RM15,999,580 pursuant to the VSS Acquisition has been paid in full to the VSS Vendors. Hence, this marking the completion of the VSS Acquisition.

There were other no corporate proposals as at 30 September 2024 to be disclosed as at the date of this report.

20. Events subsequent to the balance sheet date

There was no other event subsequent to the balance sheet date to be disclosed as at the date of this report except as disclosed in note 19 (i) on this report.



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21. Borrowings

	As at 30 September 2024			As at 31 December 2023				
	Interest rate %	Secured		Total RM '000	Interest rate %	Secured		Total RM '000
		RM '000 RM denomination	RM '000 USD denomination			RM '000 RM denomination	RM '000 USD denomination	
Current:								
Term loans	4.25% - 7.47%	4	3,825	3,829	4.30% - 7.47%	-	3,825	3,825
		4	3,825	3,829		-	3,825	3,825
Non-current:								
Term loans	4.25% - 7.47%	79,314	5,345	84,659	4.30% - 7.47%	33,800	9,266	43,066
		79,314	5,345	84,659		33,800	9,266	43,066
Total		79,318	9,170	88,488		33,800	13,091	46,891



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22. **Material litigation**

SkyGate City of Dreams Sdn Bhd (formerly known as Ewein City of Dreams Sdn Bhd) (“SCOD”), a wholly owned subsidiary of SkyGate Properties Sdn Bhd, which is in turn a wholly owned subsidiary of SkyGate Solutions Berhad and CRCC Malaysia Berhad (“CRCC”)

On 31 January 2022, the adjudicator delivered his decision in relation to CRCC claims on SCOD, a subsidiary of SkyGate Solutions Berhad. SCOD decided to comply with the adjudication decision and paid CRCC a sum of RM6.3 million where the said amount has been recognised in the financial year ended 2021. In December 2021, SCOD commenced the arbitration proceedings at the Asian International Arbitration Centre claiming CRCC on the following:

- the sum of RM19 million being the Liquidated Ascertained Damages (“LAD”) for the late completion of the works;
- in the alternative, general damages for the amount of LAD that SCOD is liable to pay to the purchasers of City of Dreams Project (“the Project”);
- damages for the amount incurred to rectify the defects;
- interest at 5% per annum on the sum claimed from date of claim until date of full realisation.

CRCC has disputed on SCOD’s claim and counter claimed as follows:

- CRCC is entitled to the extension of time of 344 days;
- SCOD is not entitled to LAD in the sum of RM24 million;
- a declaration that SCOD is not entitled to any of its set off;
- RM18.9 million being the set-off pursuant to the Adjudication decision, uncertified variation works and loss and expenses incurred; and
- interest on the set-off pursuant to the Adjudication decision, uncertified variation works; and
- cost associated with the arbitration proceedings.

In response to CRCC’s counterclaim, SCOD’s disputed the whole counterclaim on the following grounds:

- SCOD is entitled to back charge the amounts paid to third party contractors for expediting some of CRCC’s works; and
- CRCC’s claim for variation orders/additional works are capped at RM10,700,000 as stated in the supplemental agreement previously entered into between SCOD and CRCC.

Pursuant to the Preliminary Meeting with the Arbitrator on 27 April 2023, both parties had filed the necessary pleadings and bundles of documents and subsequently, SCOD has filed an application to amend the Statement of Claim which was allowed by the learned Arbitrator. Currently, SCOD and CRCC are in the midst of preparing the written witness statements. The tentative deadline for both parties to file and exchange their respective witness statement is on 28 October 2024 and 29 October 2024. The Court has fixed the hearing dates on 08 January 2025, 09 January 2025, 17 February 2025, 18 February 2025, 19 February 2025, 20 February 2025, 10 March 2025, 11 March 2025, 12 March 2025 and 13 March 2025.



SKYGATE SOLUTIONS BERHAD (formerly known as EWEIN BERHAD)

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

23. Basic earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders divided by the weighted average number of ordinary shares.

	Individual Quarter 3 Months Ended		Cumulative Quarter 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit attributable to owners of the Company (RM'000)	1,202	1,051	2,912	2,376
Weighted average number of ordinary shares in issue ('000)	309,909	301,585	309,909	301,585
Weighted average number of ordinary shares after taking into account the effect of share buyback ('000)	(4,039)	-	(4,039)	-
Total weighted average number of ordinary shares ('000)	305,870	301,585	305,870	301,585
Basic earnings per share (sen)	0.39	0.35	0.95	0.79

Diluted earnings per share

The diluted per share were not presented as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.



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24. Profit before taxation

	Current Quarter Ended		Cumulative Quarter Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit before tax is arrived at after crediting/(charging):				
Interest income	241	497	1,071	2,038
Interest expense	(187)	(264)	(634)	(775)

25. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.

Date: 19 November 2024