



JIANKUN INTERNATIONAL BERHAD
(Registration No. 198301015973 (111365-U))
(Incorporated in Malaysia)

Interim Financial Report
30 September 2022

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

- For the quarter ended 30 September 2022

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Sep-22 RM'000	Preceding Year Quarter 30-Sep-21 RM'000	Current Year To date 30-Sep-22 RM'000	Preceding Year To date 30-Sep-21 RM'000
Revenue	112	12,185	9,973	33,158
Cost of Sales	(111)	(10,064)	(8,895)	(27,393)
Gross Profit	1	2,121	1,078	5,765
Other Income	2	126	18	177
Selling and marketing expenses	-	(7)	(4)	(57)
Administrative expenses	(2,032)	(1,278)	(6,467)	(3,635)
Operating profit / (loss)	(2,029)	962	(5,375)	2,250
Interest income	2	42	63	117
Finance costs	(173)	(2)	(174)	(8)
Profit / (loss) before taxation	(2,200)	1,002	(5,486)	2,359
Taxation	-	121	-	(222)
Net profit/(loss) for the period	(2,200)	1,123	(5,486)	2,137
Other comprehensive income after tax:				
Net currency translation differences	84	-	150	726
Other comprehensive income for the period, net of tax	84	-	150	726
Total comprehensive income for the period	(2,116)	1,123	(5,336)	2,863
Net profit/(loss) attributable to:				
- Owners of the parent	(2,200)	1,123	(5,486)	2,137
- Minority interest	-	-	-	-
	(2,200)	1,123	(5,486)	2,137
Total comprehensive income attributable to:				
- Owners of the parent	(2,116)	1,123	(5,336)	2,863
- Minority interest	-	-	-	-
	(2,116)	1,123	(5,336)	2,863
Earnings per share attributable to the owner of the Company (sen) attributable to owners of the parent				
-Basic (sen)	(0.95)	0.61	(2.37)	1.15
-Diluted (sen)	(0.83)	0.43	(2.08)	0.82

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
- As at 30 September 2022

	30-Sep-22 (Unaudited) RM'000	31-Dec-21 (Audited) RM'000
<u>ASSETS</u>		
Non-Current Assets		
Property, Plant and Equipment	4,913	622
Right of Use Assets	-	-
Investment properties	27,654	27,654
	<u>32,567</u>	<u>28,276</u>
Current Assets		
Inventories	41,164	28,177
Trade Receivables	10,251	7,299
Contract Assets	-	45,415
Other Receivables	22,685	6,593
Tax Recoverable	765	385
Fixed deposit with license bank	3,830	3,830
Cash & Bank Balances	7,975	2,447
	<u>86,670</u>	<u>94,146</u>
TOTAL ASSETS	<u>119,237</u>	<u>122,422</u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Company		
Share Capital	50,060	41,641
Reserves	33,761	39,097
Total Equity	<u>83,821</u>	<u>80,738</u>
Non Current Liabilities		
Bank Borrowing	3,424	-
Deferred Taxation	8,623	8,623
	<u>12,047</u>	<u>8,623</u>
Current Liabilities		
Trade Payables	4,281	1,792
Contract liabilities	4,142	-
Other Payables & Accruals	14,946	30,070
Provision for Taxation	-	1,199
	<u>23,369</u>	<u>33,061</u>
Total Liabilities	<u>35,416</u>	<u>41,684</u>
TOTAL EQUITY AND LIABILITIES	<u>119,237</u>	<u>122,422</u>
Net assets per share (RM)	0.36	0.35

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

- For the quarter ended 30 September 2022

	< ----- Non-distributable ----- >			Distributable		
	Share Capital	Foreign Exchange Translation Reserve	Share Issuance Scheme Reserve	Warrant Reserve	Retained Profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2022	41,641	4,547	2,114	-	32,436	80,738
Profit for the period	-	-	-	-	(5,486)	(5,486)
Foreign exchange translation reserve	-	150	-	-	-	150
Total comprehensive (loss) / income for the period	-	150	-	-	(5,486)	(5,336)
Transaction with owners:						
Issuance of shares pursuant to share Issuance Scheme	8,419	-	(2,114)	-	2,114	8,419
	8,419	-	(2,114)	-	2,114	8,419
Balance as at 30 September 2022	50,060	4,697	-	-	29,064	83,821

	< ----- Non-distributable ----- >			Distributable	
	Share Capital	Foreign Exchange Translation Reserve	Warrant Reserve	Retained Profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2021	45,291	3,871	13,377	(2,280)	60,259
Net profit for the period	-	-	-	2,137	2,137
Foreign exchange translation reserve	-	726	-	-	726
Total comprehensive (loss)/income for the financial year	-	726	-	2,137	2,863
Transaction with owners:					
Issuance of shares pursuant to warrants	3,056	-	(1,100)	-	1,956
Effect of private placement	(21,500)	-	-	21,500	-
	(18,444)	-	(1,100)	21,500	1,956
Balance as at 30 September 2021	26,847	4,597	12,277	21,357	65,078

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
- For the quarter ended 30 September 2022

	Year Ended 30-Sep-22 RM'000	Year Ended 30-Sep-21 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
OPERATING ACTIVITIES		
Profit/(Loss) before taxation		
Profit before taxation	(5,486)	2,359
Adjustment for:		
Depreciation	323	193
Finance costs	-	308
Finance income	(82)	(118)
Operating profit/(loss) before working capital changes	<u>(5,245)</u>	<u>2,742</u>
(Increase)/Decrease in Inventories	(6,751)	(4,863)
(Increase)/Decrease in properties development costs	-	
(Increase)/Decrease in trade receivables	38,877	2,812
(Increase)/Decrease in other receivables	(16,130)	(3,959)
(Decrease)/Increase in trade payables	(3,513)	(3,173)
(Decrease)/Increase in other payables	(7,053)	(1,378)
(Increase)/Decrease in contract Assets	-	(13,751)
Net cash generated from/(used in) operating activities	<u>185</u>	<u>(21,570)</u>
Interest paid	-	(308)
Interest received	82	118
Tax paid	(2,139)	(639)
	<u>(1,872)</u>	<u>(22,399)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(4,618)	(339)
Net cash received / (used) in investing activities	<u>(4,618)</u>	<u>(339)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown / (Repayment) of bank borrowing (net)	3,424	-
Drawdown/(Repayment) of right of use assets	20	(163)
Proceed from issuance of share	8,419	14,435
Net cash generated / (used) from financing activities	<u>11,863</u>	<u>14,272</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	5,373	(8,466)
EFFECT ON TRANSLATION DIFFERENCES	150	(23)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	2,452	15,122
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u><u>7,975</u></u>	<u><u>6,633</u></u>
Cash and cash equivalents comprise:-		
Fixed deposit with licensed bank	3,830	3,850
Housing development accounts	7,156	6,499
Cash and bank balance	819	114
	<u>11,805</u>	<u>10,463</u>
Less: Fixed deposit pledged with licensed bank	(3,830)	(3,830)
	<u><u>7,975</u></u>	<u><u>6,633</u></u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A1. Basic Of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134, Interim Financial Reporting, International Accounting Standard (“IAS”) 34, Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The financial statements of the Group have been prepared under the historical cost convention, unless otherwise indicated in the significant accounting policies.

A2. Changes in Accounting Policies

Basis of accounting

The accounting policies and methods of computation adopted by the Group in this interim financial report are prepared in accordance with MFRSs effective for annual periods beginning on 1 January 2022 and the amendment to MFRSs effective on or after 1 January 2022.

The Group adopted the following Amendments to Standards:

Amendments to MFRS 16	Covid-19 - Related Rent Concessions	30 June 2021	1 April 2021
Amendments to MFRS 3	Reference to the Conceptual Framework		1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use		1 January 2022
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract		1 January 2022
Amendments to MFRSs	Annual Improvements to MFRS Standards 2018 - 2020		1 January 2022

Standards issued but not yet effective

At the date of authorisation of the Condensed Report, the following Standards were issued but not yet effective and have not been adopted by the Group

Description		Effective date for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as current or non-current	1 January 2023
Amendments to MFRS 108	Presentation of Financial Statements	2 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The adoption of new MFRS and amendments do not have any material effect on the financial statements

A3. Declaration of Qualification of Audit Report

There was no qualification in the audited financial report for the year ended 31 December 2021.

A4. Seasonality or Cyclicity of Operations

The Group's operations are not subject to seasonal or cyclical factors.

A5. Nature and Amounts of Unusual Items

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

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A6. Nature and Amount of Changes in Estimates

There were no changes in estimates that have had a material effect in the current financial quarter-to-date results.

A7. Issuances or Repayment of Debt and Equity Securities

During the current quarter under review, there is no issuance of equity securities for the company.

A8. Dividends

There was no dividend being proposed or paid for this quarter.

A9. Segmental Information

For management purposes, the Group is organised into business units based on their products and services, and has three reportable segments as follows:

Property development and construction	Develop and provides construction services for residential, industrial and commercial property.
Project management and advisory	Provides project management services for residential, industrial and commercial property development.
Property management and investment holding	Provision of management, marketing and consultancy services.

The Group Executive Committee assesses the performance of the operating segments based on operating profit or loss which is measured differently from those disclosed in the consolidated financial statements.

Group financing (including finance costs) and income tax are managed on a group basis and are not allocated to operating segments.

The Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A9. Segmental Information (cont.)

Group	Project management and advisory	Property development and construction	Property management and investment holding	Total segments	Adjustments and elimination	Total operation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30 September 2022						
Revenue						
External customers	-	6,489	95	6,584	3,389	9,973
Inter-segment	-	-	-	-	-	-
Total revenue	-	6,489	95	6,584	3,389	9,973
Result						
Interest income	-	82	1	83	-	83
Profit / (loss) before taxation	-	(9,211)	(2,083)	(11,294)	5,808	(5,486)
Taxation	-	-	-	-	-	-
Segment profit / (loss)	-	(9,211)	(2,083)	(11,294)	5,808	(5,486)
Assets						
Segmental assets	-	79,269	60,409	139,678	(20,441)	119,237
Including in the measurement of assets are:						
Capital expenditure relating to:						
- property, plant and equipment	-	4,618	-	4,618	-	4,618
Liabilities						
Segment liabilities	-	24,103	8,913	33,016	2,400	35,416
Other non-cash item						
Depreciation of:						
- properties, plant and equipment	-	(241)	(82)	(323)	-	(323)

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A9. Segmental Information (cont.)

Group	Project management and advisory	Property development and construction	Property management and investment holding	Total segments	Adjustments and elimination	Total operation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30 September 2021						
Revenue						
External customers	-	33,072	86	33,158	-	33,158
Inter-segment	-	17,825	-	17,825	(17,825)	-
Total revenue	-	50,897	86	50,983	(17,825)	33,158
Result						
Other incomes	-	117	1	118	-	118
Profit / (loss) before taxation	-	1,879	(756)	1,123	1,236	2,359
Taxation	-	(203)	(19)	(222)	-	(222)
Segment profit / (loss)	-	1,676	(775)	901	1,236	2,137
Assets						
Segment assets	-	80,587	61,347	141,934	(29,598)	112,336
Including in the measurement of assets are:						
Capital expenditure relating to:						
- property, plant and equipment	-	3	-	3	-	3
Liabilities						
Segment liabilities	-	25,979	10,661	36,640	(1,859)	34,781
Other non-cash item						
Depreciation of property,						
- plant and equipment	-	(191)	(2)	(193)	-	(193)
- right of use assets	-	(157)	-	(157)	-	(157)

A10. Changes in the composition of the Group

There were no changes in the composition of the Group for the period under review.

A11. Changes in the contingent liabilities

There were no contingent liabilities at the end of the quarter.

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

A12. Significant related party transactions

Saved for the related party transactions involving Dato' Saiful Nizam Bin Mohd Yusoff as disclosed below. There was no other material related party transactions for the current quarter and financial year-to-date.

- a) On 26 January 2022, the Company had entered into a Joint Venture Agreement ("JVA") with Menara Rezeki Sdn. Bhd. to develop the mixed residential and retail development in 3 phases at Jalan Tun Razak, Kampung Baru, Wilayah Persekutuan on a leasehold land measuring approximately 3.69 acres in area. The JVA was subsequently mutually terminated on 11 April 2022.

On 16 June 2022, the Company re-entered into Joint Venture Agreement ("JVA") with Menara Rezeki Sdn. Bhd. ("MRSB") ("collectively referred to as the "Parties"), utilizing a company known as Menara Rezeki Properties Sdn. Bhd. ("MRPSB") as a joint venture company ("JVC") for the purpose of developing a project known as mixed residential and retail development ("Proposed Joint Venture") comprising of Phase 1, Phase 2 and Phase 3 or by such name as approved by the relevant authorities, comprising all the properties for the phases based on the proposed layout plan ("Project") on the leasehold lands.

- b) On 1 August 2022, JKI Construction Sdn. Bhd. had received the letter of award from Menaraz Development Sdn. Bhd., a company related to Dato' Saiful Nizam Bin Mohd Yusoff to re-develop a piece of land measuring approximately 1.29 acres into "Rumah Wilayah". The estimated GDV is RM81.2 million and GDC of RM70.8 million.

A13. Capital Commitments

Provided for:

	RM'000
Fivestar Development (Puchong) Sdn Bhd	11,731
	<u>11,731</u>

Not provided for:

	RM'000
Encik Muhammad Shafiq Bin Jamuri and Encik Mohd Yusof Bin Abu Hassan	4,165
	<u>4,165</u>

Save for the above material capital commitments, there is no other material capital commitments under the quarter review.

A14. Significant Events and Transactions

- a) On 17 January 2022, that the Company entered into a Heads of Agreement with 5G Infra Tech Solution Sdn Bhd (Formerly known as NMS Engineering Sdn Bhd) to invest through redeemable convertible preference shares ("RCPS") led by SMTrack in 5G Infra Tech.

Save for the above material capital commitments, there is no other material significant events and transactions under the quarter review.

JIANKUN INTERNATIONAL BERHAD (Registration No. 198301015973 (111365-U))

- For the quarter ended 30 September 2022

Part A – Explanatory Notes Pursuant to MFRS 134

On 27 July 2022, the Company announce that the Company proposes to undertake a private placement of up to 98,000,000 new ordinary shares in Jiankun, representing approximately 40% of the total number of issued shares of Jiankun to independent third-party investor(s) to be identified later at an issue price to be determined later (“Proposed Private Placement”)

Bursa Securities had, vide its letter dated 5 August 2022, approved the listing and quotation of up to 98,000,000 new ordinary shares to be issued pursuant to the Proposed Private Placement

The Extraordinary General Meeting will be held on 6 September 2022 to seek for shareholders approval and mandate.

As at 11 November 2022, the Company had been issued 80,500,000 shares.

Save for the above subsequent events, there is no other material subsequent event under the quarter review.

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B1. Review of Group Performance

	Individual Quarter			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding year Corresponding Period	Changes
	30-Sep-22 RM'000	30-Sep-21 RM'000	RM'000	30-Sep-22 RM'000	30-Sep-21 RM'000	RM'000
Revenue	112	12,185	(12,073)	9,973	33,158	(23,185)
Gross (loss) / profit	1	2,121	(2,120)	1,078	5,765	(4,687)
Other incomes	2	126	(124)	18	177	(159)
Profit / (loss) before tax	(2,200)	1,002	(3,202)	(5,486)	2,359	(7,845)
Profit / (loss) after tax	(2,200)	1,123	(3,323)	(5,486)	2,137	(7,623)

Performance of the current quarter against the same quarter in the preceding year.

For individual quarter

For 3rd quarter 2022, the revenue of RM0112 million compare with RM12.185 million, a decreased of RM12.073 million as compare with rd quarter 2021 was mainly due to year 2022 revenue derived from construction of One Le Tower and year 2021 revenue was derived from Amani Residences. The decreased in revenue has resulted the Group incurred a loss before tax of RM2.2 million as compare with a profit before tax in year 2021.

For cumulative quarter

For the quarter ended 30 September 2022, the Group recorded a revenue of RM9.973 million as compare with RM33.158 million. The gross profit was RM1.078 million as compare with RM5.765 million. The decreased in revenue was mainly due to balance of development revenue recognition, revenue recognition for furnishing works and upgrading works incurred after hand over vacant possession.

B2. Comparison with Preceding Quarter's Results

	Current Quarter	Immediate Preceding Quarter	Changes
	30-Sep-22 RM'000	30-Jun-22 RM'000	RM'000
Revenue	112	2,693	(2,581)
Gross (loss) / profit	1	(1,156)	1,157
Profit / (loss) before tax	(2,200)	(3,403)	1,203
Profit / (loss) after tax	(2,200)	(3,403)	1,203

For comparison with current quarter and preceding quarter the performance was reduced mainly current quarter revenue derived from One Le Tower and preceding quarter revenue was derived from recognition for furnishing works for purchasers and common upgrading works in Amani Residences.

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B3. Future Prospects

After the completion of the Amani Residences Service Apartment development, the Group has been actively sourcing for suitable land for future developments. In this regard, the Group had:

- (i) completed the acquisition of a leasehold land measuring approximately 18,387 square meters situated at Pekan Klebang Sek. II, Daerah Tengah, Melaka from Cash Support for a purchase consideration of RM13.0 million. The aforesaid land has been earmarked for the development of a hotel and 2 blocks of 20-storey service apartments and expected to commence development by the fourth quarter of 2022;
- (ii) entered into a reclamation and development agreement with the State Government of Melaka for the reclamation concession rights of a parcel of land measuring 30 acres located at Daerah Tengah Melaka. As at the LPD, the Company is in the midst of converting the zoning of the aforesaid land to commercial prior to commencing the reclamation process; and
- (iii) completed the acquisition of Limpah Restu Development Sdn Bhd ("**Limpah Restu**") for a cash consideration of RM10.0 million. The said acquisition would allow Jiankun to gain immediate access to the landbank of Limpah Restu at the district of Kinta, Perak, which is earmarked for the development of private crematorium and columbarium.

Moving forward, the Group will continue to focus on its core business by sourcing for suitable landbank for future developments. The proceeds from the Proposed Private Placement is expected to provide the Group with the necessary funding to embark on the One Le Tower project, which is expected to contribute positively to the financial performance and financial position of the Group.

Premised on the above and after having considered all the relevant aspects including the overview of the Malaysian property and construction industry, the Board is cautiously optimistic of the future prospects of the Group.

B4. Variance on Profit Forecast / Profit Guarantee

The Group has not announced or disclosed any profit forecast in public documents.

B5. Taxation

The tax charge relates principally to the current quarter's profit made by certain profitable subsidiary companies which cannot be offset against the losses of other subsidiary companies within the Group.

The tax charge for the Group is as follows:-

	30-Sep-22 RM'000	30-Sep-21 RM'000
Current tax	-	<u>222</u>
	<u>-</u>	<u>222</u>

B6. Profit/Loss on Sale of Unquoted Investments and/or Properties

There was no profit or loss on sale of unquoted investment and/or properties for the quarter under review.

B7. Purchase or Disposal of Quoted Securities

There was no purchases or disposals of quoted securities by the Group for the quarter under review.

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B8. Status of corporate proposals and utilisation of proceeds

On 8 February 2021, the Board of Directors had received the approval from Bursa Securities Malaysia Berhad for the proposed establishment of a Share Issuance Scheme ("SIS") of up to 15% of the total number of issued shares of Jiankun (excluding Treasury Shares, if any) for eligible directors and employees of the Company and its subsidiaries ("Proposed SIS").

For the quarter review, 31,180,800 SIS has exercised their rights to convert the SIS into shares of the Company, RM8.419 million was raised and the utilisation of proceeds as follows:

Utilisation of proceeds	Amount RM'000
(i) 18,387 square meters situated at Pekan Klebang Sek. II, Daerah Tengah, Melaka	5,300
	<u>5,300</u>

B9. Group Borrowings

There were no bank borrowings for the quarter under review.

B10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments by the Group for the quarter under review.

B11. Material Litigation

Save as disclosed below, the Group is not involved in any material litigation.

(i) Kuala Lumpur High Court Civil Suit No.: WA-22NCVC-528-07/2021 between Nagamas Venture Sdn Bhd ("NVSB") and Silverland Capital Sdn Bhd ("SCSB")

On 28 July 2021, NVSB, a wholly-owned subsidiary of Jiankun, commenced this suit against SCSB seeking among others, the following:

- (a) that SCSB pays to NVSB the sum of RM4,400,000.00;
- (b) in the alternative of (a) above, that SCSB shall transfer and/or cause the registration of ownership and title of the property units
- (c) interest at the rate of 5% per annum on the judgment sum and costs.

NVSB's claim is premised on the alleged failure of SCSB in paying NVSB the agreed compensation sum in full following the termination of the Project Delivery Agreement executed between the parties.

On 22 December 2021, NVSB filed an application for summary judgment of its claim ("SJ Application"). The SJ Application was dismissed on 28 July 2022 and this matter has been ordered to proceed for trial.

The hearing date fixed by the court on 13 December 2022.

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

- (ii) **Kuala Lumpur High Court Judicial Review Application No.: WA-25-405-06/2022 between Chan Sei Yong, Lionel Khoo Tiong Giaw and Fu Sek Jin (collectively, the “Applicants”) and Ministry of Urban Wellbeing, Housing and Local Government (“R1”), Controller of Housing of the Ministry of Urban Wellbeing, Housing and Local Government (“R2”) and JKI Development Sdn Bhd (a wholly-owned subsidiary of Jiankun) (“R3”) (collectively, the “Respondents”)**

On 17 June 2022, the Applicants filed an application for Judicial Review (“JR Application”) seeking among others, the following reliefs:

- (a) that the Applicants be given leave to apply for an extension of time to file this JR Application;
- (b) that the Applicants be given leave to apply for a Certiorari Order to revoke the decision of R2 vide its letter dated 24 February 2017 (“R2 Letter”) in amending the time period for delivery of vacant possession from 36 months to 48 months in respect of the Sale and Purchase Agreement (Schedule H) signed between R3 and the Applicants as buyers of the Amani Residence in Puchong (“SPA”);
- (c) that the Applicants be given leave to apply for a Certiorari Order to revoke the decision of R1 vide its letter dated 11 March 2022 (“R1 Letter”) in granting a waiver period of 153 days pursuant to the Temporary Measures for Reducing the Impact of the Coronavirus Disease 2019 (COVID-19) (Amendment) Act 2022 (“Covid Act”), for the purpose of computing the date of delivery of vacant possession in respect of the SPA;
- (d) that the Applicants be given leave to apply or in the alternative, a declaration that:
- (i) the R2 Letter is invalid and in excess of jurisdiction as provided under the Housing Development (Control and Licensing) Act 1966 (“HDA”);
- (ii) the R1 Letter is invalid and in excess of jurisdiction and/or contravenes the provisions of the Covid Act and/or HDA;
- (iii) Rule 11(3) of the Housing Development (Control and Licensing) Regulations 1989 is ultra vires the HDA;
- (e) an order that the Applicants are entitled to claim liquidated ascertained damages under the SPA (“LAD”), calculated from the expiry of a 36-month period from the date booking payment is made by the Applicants.

The JR Application has been fixed for Hearing on 10 January 2023.

Solicitors for R3 are of the view that R3 may successfully defend the JR Application.

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B12. Earnings Per Share (EPS)

The EPS for the year was calculated base on the profit after taxation for the year divided by the weighted average number of ordinary shares issued during the year.

EPS for the quarter is as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Sep-22 RM'000	Preceding Year Quarter 30-Sep-21 RM'000	Current Year To Date 30-Sep-22 RM'000	Preceding Year To Date 30-Sep-21 RM'000
Profit / (Loss) after tax	(2,200)	1,123	(5,486)	2,137
Number of ordinary shares issued as at 1 January	213,706	166,845	213,706	166,845
Effect of shares issuance	17,679	18,668	17,679	18,668
Weighted Average number of ordinary shares issued	231,385	185,513	231,385	185,513
Basic EPS (Sen)	(0.95)	0.61	(2.37)	1.15

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Sep-22 RM'000	Preceding Year Quarter 30-Sep-21 RM'000	Current Year To Date 30-Sep-22 RM'000	Preceding Year To Date 30-Sep-21 RM'000
Profit / (Loss) after tax	(2,200)	1,123	(5,486)	2,137
Weighted Average number of ordinary shares issued	231,385	185,513	231,385	185,513
Assume shares issued from full exercise of SIS / warrant	-	74,205	-	74,205
Assume shares issued from full exercise of Private Place	32,667	-	32,667	-
Adjusted Weighted Average number of ordinary shares issued	264,052	259,718	264,052	259,718
Diluted EPS (Sen)	(0.83)	0.43	(2.08)	0.82

B13. Notes to the Statement of Comprehensive Income

	Current Year Ended 30-Sep-22 RM'000	Preceding Year Ended 30-Sep-21 RM'000
Profit for the period is arrived at after charging:		
Depreciation and amortization	323	193
and after crediting:		
Interest income	82	118

JIANKUN INTERNATIONAL BERHAD (Registration No. 198301015973 (111365-U))

- For the quarter ended 30 September 2022

PART B: Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B14. Realised and Unrealised Profits/Losses Disclosure

	Current Year Ended	Preceding Year Ended
	30-Sep-22 RM '000	30-Sep-21 RM '000
Total realised losses	31,343	15,504
Total unrealised profits/(loss)	6,223	6,304
	<u>37,566</u>	<u>21,808</u>
Consolidated adjustment	(8,502)	(451)
Total accumulated profit/(loss)	<u>29,064</u>	<u>21,357</u>

By Order of the Board

Date: 23 November 2022