



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

Interim Financial Report
30 September 2024

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

Interim Financial Report

30 September 2024

| | Page No. |
|---|-----------------|
| Condensed Consolidated Statement of Comprehensive Income | 3 |
| Condensed Consolidated Statement of Financial Position | 4 |
| Condensed Consolidated Statement of Changes in Equity | 5 |
| Condensed Consolidated Statement of Cash Flows | 6 |
| Notes to the Interim Financial Report | 7 - 14 |

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
- For the quarter ended 30 September 2024

| | Individual Quarter | | Cumulative Quarter | |
|---|-------------------------|---------------------------|-------------------------|---------------------------|
| | Current Year Quarter | Preceding Year Quarter | Current Year To Date | Preceding Year To Date |
| | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 |
| Revenue | 302 | 1,041 | 302 | - |
| Cost of Sales | (234) | 1,041 | (234) | - |
| Gross Profit | 68 | 2,082 | 68 | - |
| Other Income | - | 2 | - | - |
| Selling and marketing expenses | - | (35) | - | - |
| Administrative expenses | (2,172) | (8,258) | (2,172) | - |
| Other operating expenses | - | - | - | - |
| Operating loss | (2,104) | (6,209) | (2,104) | - |
| Interest income | - | 19 | - | - |
| Finance costs | (12) | - | (12) | - |
| Loss before taxation | (2,116) | (6,190) | (2,116) | - |
| Taxation | - | - | - | - |
| Net loss for the period | (2,116) | (6,190) | (2,116) | - |
| Other comprehensive income after tax: | | | | |
| Net currency translation differences | (97) | (25) | (97) | - |
| Other comprehensive income for the period, net of tax | (97) | (25) | (97) | - |
| Total comprehensive loss for the period | (2,213) | (6,215) | (2,213) | - |
| Net loss attributable to: | | | | |
| - Owners of the parent | (2,116) | (6,190) | (2,116) | - |
| - Minority interest | - | - | - | - |
| | (2,116) | (6,190) | (2,116) | - |
| Total comprehensive loss attributable to: | | | | |
| - Owners of the parent | (2,213) | (6,215) | (2,213) | - |
| - Minority interest | - | - | - | - |
| | (2,213) | (6,215) | (2,213) | - |
| Loss per share attributable to the owner of the Company (sen) attributable to owners of the parent | | | | |
| -Basic (sen) | (0.41) | (1.73) | (0.41) | - |
| -Diluted (sen) | (0.41) | (1.73) | (0.41) | - |

i) The financial year end of the Group has been changed from 31 December to 30 June. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2023 to 30 June 2024. There will be no comparative financial information available for the financial period ended 30 September 2023 and 30 September 2024.

ii) The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
- As at 30 September 2024

| | 30 Sept 2024 (Unaudited) RM'000 | 30 June 2024 (Audited) RM'000 |
|---|---------------------------------------|-------------------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 608 | 634 |
| Right of Use Assets | 3,985 | 3,998 |
| Investment properties | 13,533 | 13,533 |
| Long Term Inventories | 40,371 | 40,371 |
| Trade Receivable | 12,794 | 10,447 |
| Other Receivable | 4,722 | 5,081 |
| | <u>76,013</u> | <u>74,064</u> |
| Current Assets | | |
| Property Development Costs | | |
| Inventories | 21,709 | 20,100 |
| Trade Receivables | 295 | 191 |
| Contract Assets | 9,609 | 9,358 |
| Other Receivables | 12,815 | 12,748 |
| Tax Recoverable | 1,688 | 1,688 |
| Fixed deposit with license bank | 172 | 172 |
| Cash & Bank Balances | 956 | 1,035 |
| | <u>47,244</u> | <u>45,292</u> |
| TOTAL ASSETS | <u>123,257</u> | <u>119,356</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the Company | | |
| Share Capital | 105,930 | 104,639 |
| Reserves | (22,225) | (19,780) |
| Minority Intt | (218) | (218) |
| Total Equity | <u>83,487</u> | <u>84,641</u> |
| Non Current Liabilities | | |
| Bank Borrowing | 2,821 | 2,914 |
| Deferred Taxation | 2,489 | 2,489 |
| | <u>5,310</u> | <u>5,403</u> |
| Current Liabilities | | |
| Trade Payables | 13,991 | 10,919 |
| Contract liabilities | 45 | - |
| Other Payables & Accruals | 20,637 | 18,190 |
| Bank Borrowing | 214 | 203 |
| | <u>34,887</u> | <u>29,312</u> |
| Total Liabilities | <u>40,197</u> | <u>34,715</u> |
| TOTAL EQUITY AND LIABILITIES | <u>123,684</u> | <u>119,356</u> |
| Net assets per share (RM) | 0.16 | 0.16 |

i) The financial year end of the Group has been changed from 31 December to 30 June. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2023 to 30 June 2024. There will be no comparative financial information available for the financial period ended 30 September 2023 and 30 September 2024.

ii) The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
- For the quarter ended 30 September 2024

| | < ----- Non-distributable ----- > | | | Distributable | | | | Total RM'000 |
|--|-----------------------------------|---|----------------------------------|-----------------|-----------------|--|-------------------|-----------------|
| | Share Capital | Foreign Exchange Translation Reserve | Share Issuance Scheme Reserve | Warrant Reserve | Retained Profit | Attributable to Shareholder of Holding Company | Minority Interest | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| Balance as at 1 July 2024 | 104,639 | 7,022 | 1,410 | 18,031 | (46,243) | 84,859 | (218) | 84,641 |
| Profit for the period | - | - | - | - | (2,116) | (2,116) | - | (2,116) |
| Foreign exchange translation reserve | - | (97) | - | - | - | (97) | - | (97) |
| Total comprehensive (loss) / income for the period | - | (97) | - | - | (2,116) | (2,213) | - | (2,213) |
| Transaction with owners: | | | | | | | | |
| Issuance of shares pursuant to share Issuance Scheme | 1,291 | - | (232) | - | - | 1,059 | - | 1,059 |
| | 1,291 | - | (232) | - | - | 1,059 | - | 1,059 |
| Balance as at 30 September 2024 | 105,930 | 6,925 | 1,178 | 18,031 | (48,359) | 83,705 | (218) | 83,487 |

i) The financial year end of the Group has been changed from 31 December to 30 June. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2023 to 30 June 2024. There will be no comparative financial information available for the financial period ended 30 September 2023 and 30 September 2024.

ii) The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
- For the quarter ended 30 September 2024

| | Year Ended 30 Sept 2024 RM'000 | Year Ended 30 Sept 2023 RM'000 |
|---|--------------------------------------|--------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| OPERATING ACTIVITIES | | |
| Profit before taxation | (2,116) | - |
| Adjustment for: | | |
| Depreciation | 43 | - |
| Finance costs | 12 | - |
| Operating profit/(loss) before working capital changes | <u>(2,061)</u> | <u>-</u> |
| (Increase)/Decrease in Inventories | (106) | - |
| (Increase)/Decrease in trade receivables | (9,731) | - |
| (Increase)/Decrease in other receivables | 388 | - |
| (Decrease)/Increase in trade payables | 9,697 | - |
| (Decrease)/Increase in other payables | 1,315 | - |
| Net cash generated from/(used in) operating activities | <u>(498)</u> | <u>-</u> |
| Interest paid | <u>(12)</u> | <u>-</u> |
| | <u>(510)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant & equipment | (4) | - |
| Net cash received / (used) in investing activities | <u>(4)</u> | <u>-</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown / (Repayment) of bank borrowing (net) | (83) | - |
| Proceed from issuance of share | 1,058 | - |
| Net cash generated / (used) from financing activities | <u>975</u> | <u>-</u> |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 461 | - |
| EFFECT ON TRANSLATION DIFFERENCES | (97) | - |
| CASH AND CASH EQUIVALENTS BROUGHT FORWARD | 1,020 | - |
| CASH AND CASH EQUIVALENTS CARRIED FORWARD | <u><u>1,384</u></u> | <u><u>-</u></u> |
| Cash and cash equivalents comprise:- | | |
| Fixed deposit with licensed bank | 172 | - |
| Housing development accounts | 210 | - |
| Cash and bank balance | 746 | - |
| | <u>1,128</u> | <u>-</u> |
| Less: Fixed deposit pledged with licensed bank | <u>(172)</u> | <u>-</u> |
| | <u><u>956</u></u> | <u><u>-</u></u> |

i) The financial year end of the Group has been changed from 31 December to 30 June. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2023 to 30 June 2024. There will be no comparative financial information available for the financial period ended 30 September 2023 and 30 September 2024.

ii) The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial report.

- For the quarter ended 30 September 2024

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 July 2024 and the amendment to MFRSs effective on or after 1 July 2024.

The Group adopted the following Amendments to Standards:

| | | |
|-----------------------------------|---|----------------|
| Amendments to MFRS 16 | Lease Liability in a Sale and Lease back | 1 January 2024 |
| Amendments to MFRS 101 | Classification of Liabilities as Current or Non-Current | 1 January 2024 |
| Amendments to MFRS 101 | Non-current Liabilities with Covenants | 1 January 2024 |
| Amendments to MFRS 107 and MFRS 7 | Supplier Finance Arrangements | 1 January 2024 |

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 | |
|------------------------------------|---|-------------------------------|
| Amendments to MFRS 121 | Lack of Exchangeability | 1 January 2025 |
| Amendments to MFRS 9 and MFRS 18 | Amendments to te Classification and Meaurement of Financial Instruments | 1 January 2026 |
| MFRS 19 | Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 | Subsidiaries without Public Accountability Disclosures | 1 January 2027 |
| 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 30 June 2024.

A4. Seasonality or Cyclical 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.

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, the is no issuances of equity securities for the company.

A8. Dividends

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

- For the quarter ended 30 September 2024

Part A – Explanatory Notes Pursuant to MFRS 134

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.

Group

| | 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 |
| 30 Sept 2024 | | | | | |
| Revenue | | | | | |
| External customers | 302 | - | 302 | - | 302 |
| Total revenue | 302 | - | 302 | - | 302 |

Result

| | | | | | |
|---------------------------------|---------|-------|---------|---|---------|
| Interest income | - | - | - | - | - |
| Interest expenses | (12) | - | (12) | - | (12) |
| Profit / (loss) before taxation | (1,799) | (317) | (2,116) | - | (2,116) |
| Taxation | - | - | - | - | - |
| Segment profit / (loss) | (1,799) | (317) | (2,116) | - | (2,116) |

| | 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 |
| Assets | | | | | |
| Segmental assets | 101,005 | 10,548 | 111,553 | 11,704 | 123,257 |

Including in the measurement of assets are:

| | | | | | |
|----------------------------------|---|---|---|---|---|
| Capital expenditure relating to: | | | | | |
| - property, plant and equipment | 4 | - | 4 | - | 4 |

Liabilities

| | | | | | |
|---------------------|--------|-------|--------|-------|--------|
| Segment liabilities | 33,237 | 2,872 | 36,109 | 4,088 | 40,197 |
|---------------------|--------|-------|--------|-------|--------|

Other non-cash item

| | | | | | |
|-----------------------------------|------|-----|------|---|------|
| Depreciation of: | | | | | |
| - properties, plant and equipment | (42) | (1) | (43) | - | (43) |
| - right of use assets | - | - | - | - | - |

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 2024

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.

A13. Capital Commitments

Provided for:

| | RM'000 |
|--|---------------|
| Fivestar Development (Puchong) Sdn Bhd | 14,214 |
| | <u>14,214</u> |

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

A14. Significant Events and Transactions

There were no significant events and transactions for the quarter under review.

A15. Subsequent Event

There is no material subsequent events under the quarter review.

- For the quarter ended 30 September 2024

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 Sept 2024 RM'000 | 30 Sept 2023 RM'000 | RM'000 | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 | RM'000 |
| Revenue | 302 | 1,041 | (739) | 302 | - | 302 |
| Gross (loss) / profit | 68 | 2,082 | (2,014) | 68 | - | 68 |
| Other incomes | - | 2 | (2) | - | - | - |
| Profit / (loss) before tax | (2,116) | (6,190) | 4,074 | (2,116) | - | (2,116) |
| Profit / (loss) after tax | (2,116) | (6,190) | 4,074 | (2,116) | - | (2,116) |

During the first quarter ended 30 September 2024, the Group recorded revenue of RM0.302 million and loss before tax of RM2.543 million. The current quarter results was derived from One Le Tower construction segment. Since the Company has changed its financial year end from 31 December 2023 to 30 June 2024, there is no comparison results to be presented.

The losses mainly derived from operating expenses of the Group.

B2. Comparison with Preceding Quarter's Results

| | Current Quarter | Immediate Preceding Quarter | Changes |
|----------------------------|------------------------|-----------------------------|---------|
| | 30 Sept 2024 RM'000 | 30 June 2024 RM'000 | RM'000 |
| Revenue | 302 | - | 302 |
| Gross (loss) / profit | 68 | - | 68 |
| Profit / (loss) before tax | (2,116) | - | (2,116) |
| Profit / (loss) after tax | (2,116) | - | (2,116) |

During the first quarter ended 30 September 2024, the Group recorded revenue of RM0.302 million and loss before tax of RM2.543 million. The current quarter results was derived from One Le Tower construction segment. Since the Company has changed its financial year end from 31 December 2023 to 30 June 2024, there is no comparison results to be presented.

The losses mainly derived from operating expenses of the Group.

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 Sdn Bhd 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;
 - (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. The Company is in the midst of converting the zoning of the aforesaid land to commercial prior to commencing the reclamation process; and
 - (iii) acquisition of Limpah Restu Development Sdn Bhd ("Limpah Restu") for a cash consideration of RM10.0 million with a piece of land measuring approximately 15.99 acres at the district of Kinta, Perak, which is earmarked for the development of private crematorium and columbarium.
- (i) completed the acquisition of a leasehold land measuring approximately 10 acres situated at Pekan Klebang Sek. II, Daerah Tengah, Melaka from Cash Support Group Sdn Bhd for a purchase consideration of RM13.0 million.

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.

- For the quarter ended 30 September 2024

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

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. Due to the Group and subsidiary companies reporting a losses, there was no tax accrued for the quarter under review.

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.

B8. Status of corporate proposals and utilisation of proceeds

i) On 28 August 2023, the implement the Share Issuance Scheme ("SIS") of up to 15% of the total issued shares of Jiankun International Berhad and on 11 September 2023, the Company had granted 54,077,100 options to eligible directors and employees at an exercise price of RM0.182 per share.

As at 20 November 2023, the status of the SIS is as follows:-

| Eligible Directors / Employees | Options Granted | Options Surrender & Cancelled | Actual exercised | Balance Granted | Proceeds raised | Actual utilisation | Balance unutilised |
|--------------------------------|-----------------|-------------------------------|------------------|-----------------|-----------------|--------------------|--------------------|
| | '000 | '000 | '000 | '000 | RM'000 | RM'000 | RM'000 |
| Directors | 69,342 | (33,549) | (23,686) | 12,107 | 2,973 | 2,973 | - |
| Senior management | 25,720 | (18,268) | - | 7,452 | - | - | - |
| Employees | 14,731 | (7,279) | (5,495) | 1,957 | 1,000 | 1,000 | - |
| Total | 109,793 | (59,096) | (29,181) | 21,516 | 3,973 | 3,973 | - |

B9. Group Borrowings

Save for the loan borrowing for financed the corporate office of RM3.04 million, there was no bank borrowings for the quarter under review.

B10. Off Balance Sheet Financial Instruments

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

- For the quarter ended 30 September 2024

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

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 in Silverlakes Brands Village, that is identified and chosen
- (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 suit is Trial dates fixed from 22nd to 24th January 2025.

(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.

On 11 November 2024, the Court had dismissed the Applicants’ application for Judicial Review and ordered the Applicants to pay cost of RM5,000.00 to each Respondent.

- For the quarter ended 30 September 2024

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

iii) **Shah Alam High Court Originating Summons No. BA-24NCC-123-12/2022 (JKI Development Sdn Bhd v Fivestar Development (Puchong) Sdn Bhd)**

On 6 December 2022, JKI Development Sdn. Bhd. received a Statutory Notice of Demand Pursuant To Section 455(1)(e) read together with Section 466(1)(a) of the Companies Act 2016 dated 6 December 2022 ("Notice") by Messrs. James Monteiro, the Solicitors who act on behalf of Fivestar Development (Puchong) Sdn Bhd ("Fivestar") demanding for the payment of the outstanding sums of RM12,983,569.67 due and owing by JKID arising from failure to pay pursuant to the Joint Venture Development Agreement dated 28 July 2015 and the Supplementary Joint Venture Development Agreement dated 5 October 2016 ("Agreement").

On 14 December 2022 vide our solicitor, Messrs. Arnold Andrew & Co filed a Fortuna Injunction to prohibit and restrain Fivestar Development (Puchong) Sdn Bhd ("Fivestar") from filing and presenting a winding-up petition against JKID. The Company will make further announcement upon receiving the sealed originating summons and information on case management date.

On 20 April 2023, the Court declared there is a bona fide dispute between parties and granted the injunction against Fivestar Development preventing them from filing a winding up petition against the JKI Development Sdn. Bhd. and awarded the Company damages to be assessed. The assessment of damages proceedings before the Registrar is fixed for hearing on 30 January 2024 but was subsequently re-scheduled to 29 February 2024.

On 2 February 2024 received a Writ of Statement of Claim dated 29 January 2024 ("Writ") by Messrs. James Monteiro, the Solicitors who act on behalf of Fivestar Development (Puchong) Sdn Bhd ("Fivestar") demanding for the payment of the outstanding sums of RM14,214,288.48 owing by JKID arising from the Joint Venture Development Agreement dated 28 July 2015, the Supplementary Joint Venture Development Agreement dated 5 October 2016 and Supplementary Joint Venture Development Agreement dated 14 November 2016 ("Agreement"), the interest rate of 5% per annum on RM14,214,288.48 starting from 13 September 2022 until full payment and cost.

On 22 October 2024, we had filed and served our Statement of Defence with Set-Off and Counterclaim and case management on 10 December 2024.

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 | Preceding Year Quarter | Current Year To Date | Preceding Year To Date |
| | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 |
| Profit / (Loss) after tax | (2,116) | (6,190) | (2,116) | - |
| Number of ordinary shares issued as at 1 January | 516,104 | 342,886 | 516,104 | 342,886 |
| Effect of shares issuance | - | 14,076 | - | 14,076 |
| Weighted Average number of ordinary shares issued | 516,104 | 356,962 | 516,104 | 356,962 |
| Basic EPS (Sen) | (0.41) | (1.73) | (0.41) | - |

| | Individual Quarter | | Cumulative Quarter | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Current Year Quarter | Preceding Year Quarter | Current Year To Date | Preceding Year To Date |
| | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 | 30 Sept 2024 RM'000 | 30 Sept 2023 RM'000 |
| Profit / (Loss) after tax | (2,116) | (6,190) | (2,116) | - |
| Weighted Average number of ordinary shares issued | 516,104 | 356,962 | 516,104 | 356,962 |
| Assume shares issued from full exercise of SIS | - | - | - | 2,126 |
| Assume shares issued from full exercise of Private Placement | - | - | - | - |
| Adjusted Weighted Average number of ordinary shares issued | 516,104 | 356,962 | 516,104 | 359,088 |
| Diluted EPS (Sen) | (0.41) | (1.73) | (0.41) | - |

B13. Notes to the Statement of Comprehensive Income

| | Current Year Ended 30 Sept 2024 RM'000 | Preceding Year Ended 30 Sept 2023 RM'000 |
|---|--|--|
| Profit for the period is arrived at after charging: | | |
| Interest expenses | 12 | - |
| Depreciation and amortization | 43 | - |
| and after crediting: | | |
| Interest income | - | - |

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

- For the quarter ended 30 September 2024

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 Sept 2024 RM '000 | 30 Sept 2023 RM '000 |
| Total realised losses | (87,856) | - |
| Total unrealised profits/(loss) | 89 | - |
| | <u>(87,767)</u> | <u>-</u> |
| Consolidated adjustment | 38,981 | - |
| Total accumulated | <u>(48,786)</u> | <u>-</u> |

By Order of the Board
Date: 19 November 2024