



**SENI JAYA CORPORATION BERHAD**

Registration No.: 199301025122 (279860-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER AND PERIOD-TO-DATE ENDED 31 DECEMBER 2023**



**SENI JAYA CORPORATION BERHAD**  
(Registration No.: 199301025122 (279860-X))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND PERIOD-TO-DATE ENDED 31 DECEMBER 2023**

	Quarter Ended		Period-To-Date Ended	
	Current Year 31/12/2023 Q4FP2024 RM'000 (Unaudited)	Preceding Year 31/12/2022 Q4FY2022 RM'000 (Unaudited)	Current Year 31/12/2023 12MFP2024 RM'000 (Unaudited)	Preceding Year 31/12/2022 12MFY2022 RM'000 (Unaudited)
Revenue	14,572	12,317	46,742	37,930
Cost of sales	(9,453)	(7,441)	(29,940)	(23,737)
Gross profit	5,119	4,876	16,802	14,193
Other operating income	8,506	1,841	18,562	10,091
Administrative expenses	(3,938)	(2,385)	(10,458)	(7,716)
Other operating expenses	(3,549)	(4,425)	(8,785)	(8,608)
Profit from operations	6,138	(93)	16,121	7,960
Finance costs	(58)	(63)	(172)	(214)
Share of loss from associates	-	126	-	(276)
Profit before taxation	6,080	(30)	15,949	7,470
Taxation	(764)	932	(421)	170
Profit after taxation for the financial period	5,316	902	15,528	7,640
<b>Profit after taxation attributable to:</b>				
Owners of the Company	5,799	794	15,860	7,294
Non-controlling interests	(483)	108	(332)	346
	5,316	902	15,528	7,640
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	5,799	794	15,860	7,294
Non-controlling interests	(483)	108	(332)	346
	5,316	902	15,528	7,640
Basic earnings per share attributable to owners of the Company (sen)	2.86	0.41	8.08	3.76
Diluted earnings per share attributable to owners of the Company (sen)	2.75	0.38	7.85	3.45

*The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.*



**SENI JAYA CORPORATION BERHAD**  
(Registration No.: 199301025122 (279860-X))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	As At 31/12/2023 RM'000 (Unaudited)	As At 31/12/2022 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	33,668	22,025
Investment properties	3,561	4,526
Right-of-use assets	222	1,647
Goodwill on consolidation	10,359	10,359
Other investments	3,694	3,694
Deferred tax assets	2,176	1,220
	<b>53,680</b>	<b>43,471</b>
<b>Current Assets</b>		
Trade receivables	10,088	8,666
Other receivables	22,462	7,235
Inventories	4,685	-
Other investments	332	489
Tax recoverable	489	881
Cash and short-term deposits	9,829	5,852
	<b>47,885</b>	<b>23,123</b>
Non-current assets held for sale	-	3,799
	<b>47,885</b>	<b>26,922</b>
<b>TOTAL ASSETS</b>	<b>101,565</b>	<b>70,393</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	66,986	56,406
Retained earnings/(Accumulated losses)	10,016	(5,844)
Total equity attributable to owners of the Company	77,002	50,562
Non-controlling interests	1,037	1,369
<b>TOTAL EQUITY</b>	<b>78,039</b>	<b>51,931</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	<b>As At 31/12/2023 RM'000 (Unaudited)</b>	<b>As At 31/12/2022 RM'000 (Audited)</b>
<b><u>EQUITY AND LIABILITIES (cont'd)</u></b>		
<b>Non-Current Liabilities</b>		
Lease liabilities	15	633
Long-term borrowings	1,447	474
Deferred tax liabilities	39	39
	<u>1,501</u>	<u>1,146</u>
<b>Current Liabilities</b>		
Trade payables	3,767	4,773
Other payables	9,054	9,173
Short-term borrowings	2,017	704
Lease liabilities	157	1,340
Contract liabilities	4,062	1,326
Amount owing to related party	2,968	-
	<u>22,025</u>	<u>17,316</u>
<b>TOTAL LIABILITIES</b>	<u>23,526</u>	<u>18,462</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>101,565</u>	<u>70,393</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>0.39</u>	<u>0.26</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER AND PERIOD-TO-DATE ENDED 31 DECEMBER 2023**

	Attributable to owners of the Company		Total	Non-controlling interests	Total equity
	Non-distributable	Distributable			
	Share Capital	(Accumulated losses)/ Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1 January 2023</b>	56,406	(5,844)	50,562	1,369	51,931
Profit/(Loss) for the financial period/total comprehensive income for the financial period	-	15,860	15,860	(332)	15,528
<b>Transaction with owners</b>					
New shares issued by the Company via private placement	10,580	-	10,580	-	10,580
<b>Balance as at 31 December 2023 (Unaudited)</b>	<b>66,986</b>	<b>10,016</b>	<b>77,002</b>	<b>1,037</b>	<b>78,039</b>
<b>Balance as at 1 January 2022</b>	56,405	(10,290)	46,115	294	46,409
Profit for the financial period/total comprehensive income for the financial period	-	7,294	7,294	346	7,640
<b>Transaction with owners</b>					
Conversion of warrants	1	-	1	-	1
Acquisition of subsidiary companies	-	-	-	781	781
Effect of Changes in ownership interests in subsidiaries	-	(2,848)	(2,848)	(52)	(2,900)
<b>Balance as at 31 December 2022 (Unaudited)</b>	<b>56,406</b>	<b>(5,844)</b>	<b>50,562</b>	<b>1,369</b>	<b>51,931</b>

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.*



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER AND PERIOD-TO-DATE ENDED 31 DECEMBER 2023**

	12 months ended	
	31/12/2023 RM'000 (Unaudited)	31/12/2022 RM'000 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	15,949	7,470
Adjustments for:		
Depreciation:		
- Property, plant and equipment	2,710	2,090
- Right-of-use assets	483	1,861
- Investment properties	127	234
Deposits written off	1	3
Fair value loss on investment in quoted shares	156	292
Finance costs	172	214
Impairment loss on:		
- Trade receivables	-	248
- Other receivables	-	51
- Deposits	-	1,030
Loss on disposal of other investment	-	43
Loss on deemed disposal of investment in an associate	-	1,836
Unrealised loss on foreign exchange differences	-	-
Property, plant and equipment written off	184	299
Share of loss from associates	-	276
Dividend income	(5)	(16)
Fair value loss on financial instruments	-	(555)
Loss/(Gain) on disposal of property, plant and equipment	81	(38)
Gain on disposal of investment properties	(15,897)	(7,295)
Gain on bargaining purchase	-	(43)
Unrealised gain on foreign exchange differences	(7)	-
Gain on derecognition of lease	(452)	(81)
Interest income:		
- Fixed deposits	(77)	(43)
- Other interest income	(8)	(3)
Reversal of impairment losses:		
- Other receivables	-	(98)
Operating profit before working capital changes	<b>3,417</b>	7,775
(Increase)/Decrease in receivables	(8,145)	1,055
Increase in inventories	(4,685)	-
(Decrease)/Increase in payables	(1,115)	4,109
Increase/(Decrease) in contract liabilities	2,737	(1,205)
Cash (used in)/generated from operations	<b>(7,791)</b>	11,734
Interest paid	(172)	(214)
Income tax refunded/(paid)	237	(542)
<b>Net cash (used in)/generated from operating activities</b>	<b>(7,726)</b>	10,978



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER AND PERIOD-TO-DATE ENDED 31 DECEMBER 2023**

	12 months ended	
	31/12/2023 RM'000 (Unaudited)	31/12/2022 RM'000 (Unaudited)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, net of cash	-	(6,651)
Acquisition of non-controlling interests	-	(2,900)
Change in fixed deposits pledged to bank	-	(10)
Uplift of investment in unit trusts		
Interest received	85	45
Investment in quoted shares	-	(134)
Dividend received	5	16
Purchase of property, plant and equipment	(15,367)	(12,695)
Purchase of rights-of-use assets	(69)	-
Proceed from disposal of property, plant and equipment	334	200
Proceed from disposal of investment in quoted shares	-	519
Proceed from disposal of investment properties	12,445	9,500
Real property gain tax paid	(1,230)	(588)
<b>Net cash used in investing activities</b>	<b>(3,797)</b>	<b>(12,698)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from private placement	10,580	-
Drawdown/(Repayment) of borrowings	901	(359)
Repayment of lease liabilities	(337)	(1,644)
Advance from related party	2,968	-
<b>Net cash generated from/(used in) financing activities</b>	<b>14,112</b>	<b>(2,003)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,589</b>	<b>(3,723)</b>
<b>Effect of exchange rate changes</b>	<b>3</b>	<b>-</b>
Cash and cash equivalents as at beginning of the financial year	5,842	9,565
<b>Cash and cash equivalents as at end of the financial period</b>	<b>8,434</b>	<b>5,842</b>

Cash and cash equivalents comprise of:

	12 months ended	
	31/12/2023 RM'000 (Unaudited)	31/12/2022 RM'000 (Unaudited)
Fixed deposits with licensed banks	2,278	2,327
Cash and bank balances	7,551	3,525
Bank overdraft	(1,385)	-
	8,444	5,852
Fixed deposits pledged to bank	(10)	(10)
	8,434	5,842

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.*



**SENI JAYA CORPORATION BERHAD**  
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**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS") 134**

**A1. Basis of Preparation**

The audited Condensed Consolidated Financial Statements ("Condensed Report") has been prepared in accordance with the reporting requirements as set out in the Malaysian Financial Reporting Standards ("MFRS") No. 134 - Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Condensed Report should be read in conjunction with the audited financial statements for the year ended 31 December 2022 which were prepared under the Malaysian Financial Reporting Standards. These explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2022.

**Change in Financial Year End**

The Company had on 28 August 2023, announced the change of the financial year end of the Company from 31 December 2023 to 30 June 2024. The next financial period will commence from 1 January 2023 to 30 June 2024, covering a period of 18 months. Thereafter, the subsequent financial years shall end on 30 June annually.

**A2. Significant Accounting Policies**

**A2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2022, except for the following which were adopted at the beginning of the current financial year. These pronouncements are either not relevant or do not have any material impact on the Group's financial statements for the current financial period.

MFRS 17 Insurance Contracts ("MFRS 17") and Amendments to MFRS 17  
Amendments to MFRS 101 Presentation of Financial Statements - *Disclosure of  
Accounting Policies*

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

Amendments to MFRS 112 Income Taxes - *Deferred Tax related to Assets and Liabilities arising  
from a Single Transaction*

**A2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

**Effective for financial periods beginning on or after 1 January 2024**

Amendment to MFRS 16 Leases - *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101 Presentation of Financial Statements - *Non-current Liabilities  
with Covenants*

Amendment to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments:  
Disclosure - *Supplier Finance Arrangements*

Amendments to MFRS 112 The Effects of Changes in Foreign Exchange Rates  
- *Lack of Exchangeability*





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**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS") 134**

**A2. Significant Accounting Policies (Cont'd)**

**A2.2 Standards issued but not yet effective (cont'd)**

**Effective date of these Amendments to Standards has been deferred, and yet to be announced**

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*

The above pronouncements are either not relevant or do not have any material impact on the Group's financial statements.

**A3. Auditors' Report for the Financial Year Ended 31 December 2022**

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not subject to any qualification.

**A4. Comments About Seasonal or Cyclical Factors**

The Group's operations during the financial period under review were not materially affected by any seasonal or cyclical factors.

**A5. 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 current quarter and period-to-date ended 31 December 2023.

**A6. Significant Estimates and Changes in Estimates**

There were no changes in estimates that have had any material effect during the current quarter and period-to-date ended 31 December 2023.

**A7. Debt and Equity Securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and period-to-date ended 31 December 2023.

**A8. Dividends Paid**

The Company did not pay any dividend for the current quarter and period-to-date ended 31 December 2023.

**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS") 134**

**A9. Segmental Information**

**3 months ended 31 December 2023 ("Q4FP2024")**

	<b>Out-of-Home Advertising RM'000</b>	<b>Entertainment RM'000</b>	<b>Others RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
<u>Revenue</u>					
- External sales	13,344	1,228	-	-	14,572
- Inter-segment sales	2,274	-	30	(2,304)	-
	<u>15,618</u>	<u>1,228</u>	<u>30</u>	<u>(2,304)</u>	<u>14,572</u>
Segment results	9,258	(1,110)	(2,043)	-	6,105
Interest income	18	-	15	-	33
Interest expense	(58)	-	-	-	(58)
Profit/(Loss) before tax	9,218	(1,110)	(2,028)	-	6,080
Tax expense	(764)	-	-	-	(764)
Profit/(Loss) for the period	<u>8,454</u>	<u>(1,110)</u>	<u>(2,028)</u>	<u>-</u>	<u>5,316</u>

**12 months ended 31 December 2023 ("12MFP2024")**

	<b>Out-of-Home Advertising RM'000</b>	<b>Entertainment RM'000</b>	<b>Others RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
<u>Revenue</u>					
- External sales	45,514	1,228	-	-	46,742
- Inter-segment sales	8,034	-	120	(8,154)	-
	<u>53,548</u>	<u>1,228</u>	<u>120</u>	<u>(8,154)</u>	<u>46,742</u>
Segment results	20,824	(39)	(4,749)	-	16,036
Interest income	70	-	15	-	85
Interest expense	(172)	-	-	-	(172)
Profit/(Loss) before tax	20,722	(39)	(4,734)	-	15,949
Tax expense	(430)	-	9	-	(421)
Profit/(Loss) for the period	<u>20,292</u>	<u>(39)</u>	<u>(4,725)</u>	<u>-</u>	<u>15,528</u>

There is no segmental information prepared for the preceding's year corresponding quarter and preceding year's cumulative quarter as the Group has ventured into entertainment business starting from the current quarter.



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**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134**

**A10. Material Events Subsequent to the End of the Financial Period**

No material event has occurred subsequent to the current quarter that have not been reflected in the financial statements for the said quarter as at the date of issue of this quarterly report.

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

There were no changes in the composition of the Group during the period-to-date ended 31 December 2023 except on 18 July 2023, the Company's wholly-owned subsidiary, Seni Jaya Sdn. Bhd., incorporated a subsidiary with cash subscription of RM60, with 60% ownership namely Seni Jaya Partnership Sdn. Bhd. ("SJPTSB"). The principal activity of SJPTSB is to carry on the business of media advertising services.

**A12. Changes in Contingent Liabilities or Contingent Assets**

Contingent liabilities of the Group as at 31 December 2023 are in respect of a corporate guarantee with the guaranteed sum of RM13,950,000 issued by the Group in favour of RHB Bank and AmBank as security for banking facilities granted to a subsidiary.

	<b>As at 31/12/2023 RM'000</b>	As at 31/12/2022 RM'000
<u>Secured</u>		
Corporate guarantee granted to a subsidiary company for:		
- overdraft facility	5,000	5,000
- term loan	6,000	-
- bank guarantee	2,950	2,950
	<u>13,950</u>	<u>7,950</u>

**A13. Capital Commitments**

Capital commitments for the purchase of property, plant and equipment, merchandise goods and rights to hold exhibition as at the end of the current quarter was as follows:

	<b>As at 31/12/2023 RM'000</b>	As at 31/12/2022 RM'000
<u>Approved and contracted for:</u>		
Property, plant and equipment	<u>12,909</u>	<u>8,818</u>

**A14. Related Party Disclosures**

Significant transactions entered into between the Group and other related parties during the current quarter and period-to-date ended 31 December 2023:

	<b>As at 31/12/2023 RM'000</b>
- Collaboration fee paid to a company in which a Director has substantial interest	8,159
- Rental expenses paid to a company in which a Director has substantial interest	77
	<u>8,236</u>
- Advance received from a related party	<u>2,968</u>

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA/ SECURITIES BERHAD**
**B1. Review of Performance**

	Quarter Ended				Period-To-Date Ended			
	31/12/2023 Q4FP2024	31/12/2022 Q4FY2022	Variance		31/12/2023 12MFP2024	31/12/2022 12MFY2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	14,572	12,317	2,255	18%	46,742	37,930	8,812	23%
Profit before taxation	6,080	(30)	6,110	20,367%	15,949	7,470	8,479	114%

The Group reported higher revenue of RM14.6 million and profit before taxation of RM6.1 million respectively for the fourth quarter ended 31 December 2023 ("Q4FP2024") as compared to revenue of RM12.3 million and loss before taxation of RM0.03 million in the previous year's corresponding quarter ended 31 December 2022 ("Q4FY2022").

In Q4FP2024, the Group's revenue grew by RM2.3 million or 18% compared to Q4FY2022 primarily driven by higher demand in digital billboards in the current quarter. Remarkably, the Group's profit before taxation have rebounded, registering 20,367% increase as compared to Q4FY2022, attributed to the gain on disposal of 2 units of investment properties in the current quarter as part of our assets' monetisation strategy to finance our expansion plans.

The Group's 12 months period ended 31 December 2023 ("12MFP2024") revenue experienced 23% growth as compared to 12 months period ended 31 December 2022 ("12MFY2022"). The Group's 12MFP2024 profit before taxation have doubled from RM7.5 million in 12MFY2022 to RM15.9 million in 12MFP2024, mainly due to higher gain on disposal of investment properties in current period. The improved financial performance is a reflection of successful strategic executions, with business transformation plan of monetising investment properties to proactively invest in digital billboards, in response to the growing market demand.

**Normalised Profit After Taxation for Out-of-Home Advertising Segment**

	Quarter Ended				Period-To-Date Ended			
	31/12/2023 Q4FP2024	31/12/2022 Q4FY2022	Variance		31/12/2023 12MFP2024	31/12/2022 12MFY2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Profit after taxation ("PAT") - normalised	2,738	2,800	(62)	-2%	5,904	3,192	2,712	85%
PAT Margin - normalised	21%	23%	-	-2%	13%	8%	-	5%

The normalised PAT represents the Group's earnings from Out-of-Home advertising segment, excluding the gain on disposal of investment properties, accounting adjustments and income/expenses that are not directly associated with the Group's core business. The Group reported comparable normalised PAT of RM2.7 million in Q4FP2024 as opposed to RM2.8 million in Q4FY2022. Nevertheless, the Group's 12MFP2024 normalised PAT grew by RM2.7 million or 85% compared to 12MFY2022, attributing to strategic investments in digital billboards, which had attracted newer clients and consequently, increased its market share in the industry.

**B2. Material Change in the Performance for the Current Quarter as Compared with the Immediate Preceding Quarter**

	Quarter Ended			
	31/12/2023 Q4FP2024	30/09/2023 Q3FP2024	Variance	
	RM'000	RM'000	RM'000	%
Profit before taxation	6,080	21	6,059	28,852%

During Q4FP2024, the Group's profit before taxation increased by RM6.1 million or 28,852%, in contrast to the profit before taxation of the immediate preceding quarter, Q3FP2024. This higher profit was mainly driven by gain on disposal of investment properties in Q4FP2024 while in Q3FP2024, the Group recorded higher costs due to the higher depreciation from the completion of 13 digital billboards and payment to Prasarana Integrated Development Sdn. Bhd. for the external advertising rights on the LRT Ampang Line.



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

**B3. Prospects**

Malaysia's GDP is anticipated to show a consistent improvement, projecting a growth rate of 4.5% to 5.5% in 2024. This positive trend is likely to be fueled by a potential upswing in external demand and easing of inflation rate. The outlook for outdoor advertising is expected to grow by 11.8% for digital Out-Of-Home ("OOH") advertising displays and another 3.5% for static OOH advertising displays in 2024.

Since the start of 3-Year transformation journey in mid of 2021, the Group has aggressively accumulating OOH assets with different formats and sizes in prime locations, with the objective of providing a comprehensive solution to wide range of businesses, ranging from prominent brands to local communities. This well-planned approach has held us in good stead, bolstering our financial performance as evidenced from the growth in both of our topline and bottomline in recent quarters.

The Group's recent venture into entertainment industry by organising the B★VERSE Exhibition in Malaysia has successfully repositioned itself, creating awareness of our Company among the broader audience. This strategic foray into entertainment industry has also generated intangible value which compliments our core business, i.e., OOH industry, resulting in both revenue growth and fortified partnerships.

Heading into 2024, the Group's primary focus will remain on its core business by identifying and investing in digital gantries which had proven to generate higher value with better profit margin. On top on that, the Group is also planning to upgrade certain static site to digital, unlocking the full potential and improving the financial returns of a digital billboard. The Group will also continuously broaden its portfolio and diversify its revenue streams when the right opportunity arises.

**B4. Variance from Profit Forecast and Profit Guarantee**

Not applicable as there were no profit forecast and profit guarantee published.

**B5. Taxation**

	Quarter Ended		Period-To-Date Ended	
	31/12/2023 Q4FP2024 RM'000	31/12/2022 Q4FY2022 RM'000	31/12/2023 12MFP2024 RM'000	31/12/2022 12MFY2022 RM'000
Current taxation	(88)	610	(146)	(152)
Deferred taxation	-	910	955	910
Real property gain tax	(676)	(588)	(1,230)	(588)
	<b>(764)</b>	<b>932</b>	<b>(421)</b>	<b>170</b>

The effective tax rate of the Group for current quarter and period-to-date ended 31 December 2023 were lower than the statutory tax rate of 24% mainly due to utilisation of carried-forward business losses and capital allowances.

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

**B6. Corporate Proposals**

On 18 October 2023, the Company proposed a Private Placement of up to 29,119,900 new ordinary shares in Seni Jaya Corporation ("SJC") subject to the issuance of the placement shares not exceeding 10% of the total number of issued SJC shares (excluding treasury shares, if any).

The Private Placement has been completed on 21 November 2023, following the listing and quotation of 19,413,400 new ordinary shares at RM0.5450 per Placement Share on the Main Market of Bursa Malaysia and successfully raised RM10,580,303.

Save as disclosed above, there were no corporate proposals as at the reporting date.

**B7. Utilisation of Proceeds**

The status of the utilisation of proceeds from Private Placement of RM10.6 million as at 31 December 2023 is as follows:

<b>Purpose</b>	<b>Proposed Utilisation RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Balance RM'000</b>	<b>Estimated timeframe for utilisation</b>
B-Star Verse exhibition project	4,259	4,119	140	Within 6 months
Expenditures in relation to:				Within 18 months
- LRT Ampang Line project	2,923	247	2,676	
- Upgrading of existing static billboards to digital billboards	2,690	-	2,690	
Working capital	317	317	-	Within 12 months
Estimated expenses relating to the Proposed Private Placement	391	391	-	Within 1 month
	<b>10,580</b>	<b>5,074</b>	<b>5,506</b>	

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

**B8. Borrowings and Debt Securities**

	<b>As At</b>	<b>As At</b>
	<b>31/12/2023</b>	<b>31/12/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Secured</b>		
<b>Non-current</b>		
Term loan	142	312
Hire purchase	1,305	162
	<u>1,447</u>	<u>474</u>
<b>Current</b>		
Term loan	170	170
Hire purchase	462	534
Overdraft	1,385	-
	<u>2,017</u>	<u>704</u>
	<u>3,464</u>	<u>1,178</u>

**B9. Changes in Material Litigation**

There was no material litigation against the Group as at the reporting date.

**B10. Dividend Proposed or Declared**

No dividend was proposed or declared for the current quarter and period-to-date ended 31 December 2023.



**SENI JAYA CORPORATION BERHAD**  
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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD**

**B11. Basic and Diluted Earnings Per Share ("EPS")**

Basic EPS

The calculation of basic EPS as at 31 December 2023 is based on the profit after taxation attributable to owners of the Company, divided by the weighted average number of shares outstanding, calculated as follows:

	Quarter Ended		Period-To-Date Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Profit after taxation attributable to owners of the Company (RM'000)	<b>5,799</b>	794	<b>15,860</b>	7,294
Weighted average number of ordinary shares in issue ('000)	<b>202,667</b>	194,134	<b>196,267</b>	194,134
Basic EPS (sen)	<b>2.86</b>	0.41	<b>8.08</b>	3.76

Diluted EPS

The calculation of diluted EPS as at 31 December 2023 is based on the profit after taxation attributable to owners of the Company, divided by the weighted average number of shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Quarter Ended		Period-To-Date Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Profit after taxation attributable to owners of the Company (RM'000)	<b>5,799</b>	794	<b>15,860</b>	7,294
Weighted average number of ordinary shares in issue ('000)	<b>202,667</b>	194,134	<b>196,267</b>	194,134
Effect if exercise of Warrants ('000)	<b>8,286</b>	15,498	<b>5,853</b>	17,067
	<b>210,953</b>	209,632	<b>202,120</b>	211,201
Diluted EPS (sen)	<b>2.75</b>	0.38	<b>7.85</b>	3.45





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

**B12. Disclosure Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Description	Current Quarter		Period-To-Date Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Interest income	33	14	85	45
Other income	295	1,833	2,654	2,713
Interest expense	(58)	(63)	(172)	(214)
Depreciation of property, plant and equipment	(899)	(383)	(2,710)	(2,090)
Depreciation of right-of-use assets	(55)	(82)	(483)	(1,861)
Depreciation of investment properties	(26)	(50)	(127)	(234)
Gain on disposal of investment properties	8,182	-	15,897	7,295
(Loss)/Gain on disposal of property, plant and equipment	-	(14)	(81)	38
Unrealised (loss)/gain on foreign exchange differences	(4)	8	7	-
Realised loss on foreign exchange differences	(9)	-	(27)	-
Fair value loss on quoted shares	(76)	(292)	(156)	(292)

**B13. Review by External Auditors**

The Board of Directors ("Board") had engaged the External Auditor to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and period-to-date ended 31 December 2023 in accordance with the International Standard on Review Engagements 2400 (Revised), "Engagements to Review Historical Financial Statements".

The External Auditor reported to the Board that nothing had come to their attention to cause them to believe that these historical financial information do not give a true and fair view of the financial performance of the Group and its cash flows for the 12 months' financial period ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

**B14. Authorised for Issue**

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 29 February 2024.