



SENI JAYA CORPORATION BERHAD

Registration No.: 199301025122 (279860-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND PERIOD-TO-DATE ENDED 30 JUNE 2024**



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 30 JUNE 2024**

	Quarter Ended		Period-To-Date Ended	
	Current Year 30/06/2024 RM'000 (Unaudited)	Preceding Year (¹) 30/06/2023 RM'000 (Unaudited)	Current Year 30/06/2024 RM'000 (Unaudited)	Preceding Year (¹) 30/06/2023 RM'000 (Unaudited)
Revenue	12,655	-	73,163	-
Cost of sales	(8,053)	-	(50,191)	-
Gross profit	4,602	-	22,972	-
Other operating income	87	-	19,072	-
Administrative expenses	(2,888)	-	(16,215)	-
Other operating expenses	(4,141)	-	(14,773)	-
(Loss)/profit from operations	(2,340)	-	11,056	-
Finance costs	(619)	-	(1,389)	-
(Loss)/profit before taxation	(2,959)	-	9,667	-
Taxation	(1,517)	-	(1,938)	-
(Loss)/profit after taxation for the financial period	(4,476)	-	7,729	-
(Loss)/profit after taxation attributable to:				
Owners of the Company	(3,787)	-	10,330	-
Non-controlling interests	(689)	-	(2,601)	-
	(4,476)	-	7,729	-
Total comprehensive (loss)/ income attributable to:				
Owners of the Company	(3,787)	-	10,330	-
Non-controlling interests	(689)	-	(2,601)	-
	(4,476)	-	7,729	-



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND PERIOD-TO-DATE ENDED 30 JUNE 2024

	Quarter Ended		Period-To-Date Ended	
	Current Year 30/06/2024 RM'000 (Unaudited)	Preceding Year (¹) 30/06/2023 RM'000 (Unaudited)	Current Year 30/06/2024 RM'000 (Unaudited)	Preceding Year (¹) 30/06/2023 RM'000 (Unaudited)
Basic (loss)/earnings per share attributable to owners of the Company (sen)	<u>(1.77)</u>	<u>-</u>	<u>5.11</u>	<u>-</u>
Diluted (loss)/earnings per share attributable to owners of the Company (sen)	<u>(1.77)</u>	<u>-</u>	<u>5.11</u>	<u>-</u>

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.

(1) The Group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial quarter and period ended 30 June 2024.

The normalised profit after taxation for core business, Out-of-Home Advertising segment, excluding B*Verse Exhibition and non-core income and expenses, was as follows:-

	Quarter Ended 30/06/2024 RM'000	Period-To-Date Ended 30/06/2024 RM'000
Normalised profit after taxation ("PAT")	1,619	8,319
Normalised PAT margin	<u>13%</u>	<u>12%</u>

The normalised PAT demonstrates the Group's ability to generate consistent double digit profit margin within its core business operations, as evidenced by the RM1.6 million in the current quarter and RM8.8 million over the 18-month period, reflecting the Group's strategic decision-making processes in navigating in a highly regulated and competitive industry.



SENI JAYA CORPORATION BERHAD
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
30 JUNE 2024**

	As At 30/06/2024 RM'000 (Unaudited)	As At 31/12/2022 RM'000 (Restated)
ASSETS		
Non-Current Assets		
Property, plant and equipment	43,411	22,025
Intangible asset	1,820	2,173
Investment properties	3,513	4,526
Right-of-use assets	15,142	1,647
Goodwill on consolidation	6,259	9,325
Other investments	-	2,823
Deferred tax assets	1,226	1,220
	71,371	43,739
Current Assets		
Trade receivables	10,105	8,666
Other receivables	17,191	7,235
Inventories	4,398	-
Other investments	5,559	489
Tax recoverable	453	881
Cash and short-term deposits	12,668	5,852
	50,374	23,123
Non-current assets held for sale	-	3,799
	50,374	26,922
TOTAL ASSETS	121,745	70,661
EQUITY AND LIABILITIES		
Equity		
Share capital	66,986	56,406
Retained earnings/(Accumulated losses)	3,386	(6,944)
Total equity attributable to owners of the Company	70,372	49,462
Non-controlling interests	(346)	2,215
TOTAL EQUITY	70,026	51,677



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
30 JUNE 2024**

	As At 30/06/2024 RM'000 (Unaudited)	As At 31/12/2022 RM'000 (Restated)
<u>EQUITY AND LIABILITIES (cont'd)</u>		
Non-Current Liabilities		
Lease liabilities	10,054	633
Long-term borrowings	12,115	474
Deferred tax liabilities	528	560
	<u>22,697</u>	<u>1,667</u>
Current Liabilities		
Trade payables	3,136	4,773
Other payables	7,250	9,173
Short-term borrowings	941	705
Lease liabilities	4,516	1,340
Contract liabilities	6,495	1,326
Amount owing to related party	6,285	-
Provision for taxation	399	-
	<u>29,022</u>	<u>17,317</u>
TOTAL LIABILITIES	<u>51,719</u>	<u>18,984</u>
TOTAL EQUITY AND LIABILITIES	<u>121,745</u>	<u>70,661</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.33</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.



Connecting brands, connecting people

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD-TO-DATE ENDED 30 JUNE 2024

	Attributable to owners of the Company			Non-controlling interests	Total equity
	Non-distributable	Distributable	Total		
	Share Capital	(Accumulated losses)/ Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	56,406	(5,844)	50,562	1,369	51,931
Prior year adjustments	-	(1,100)	(1,100)	846	(254)
Balance as at 1 January 2023 (restated)	56,406	(6,944)	49,462	2,215	51,677
Profit/(Loss) for the financial period/total comprehensive income/(loss) for the financial period	-	10,330	10,330	(2,601)	7,729
Transaction with owners					
New shares issued by the Company via private placement	10,580	-	10,580	-	10,580
Acquisition of subsidiary companies	-	-	-	40	40
Balance as at 30 June 2024 (Unaudited)	66,986	3,386	70,372	(346)	70,026



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD-TO-DATE ENDED 30 JUNE 2024

	Attributable to owners of the Company			Non-controlling interests RM'000	Total equity RM'000
	Non-distributable	Distributable	Total		
	Share Capital RM'000	(Accumulated losses)/ Retained earnings RM'000	Total RM'000		
Balance as at 1 January 2022	-	-	-	-	-
Profit for the financial period/total comprehensive income for the financial period	-	-	-	-	-
Transaction with owners					
Conversion of warrants	-	-	-	-	-
Acquisition of subsidiary companies	-	-	-	-	-
Effect of changes in ownership interests in subsidiaries	-	-	-	-	-
Balance as at 31 December 2022 (Audited)	-	-	-	-	-

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.

The Group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial quarter and period ended 30 June 2024.



SENI JAYA CORPORATION BERHAD
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD-TO-
 DATE ENDED 30 JUNE 2024**

	18 months ended	
	30/06/2024	30/06/2023
	RM'000	RM'000
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	9,667	-
Adjustments for:		
Depreciation:		
- Property, plant and equipment	4,955	-
- Right-of-use assets	4,715	-
- Investment properties	174	-
Finance costs	1,389	-
Amortisation of intangible assets	352	-
Property, plant and equipment written off	441	-
Dividend income	(8)	-
Fair value loss on financial instruments	(2,464)	-
Loss on disposal of property, plant and equipment	119	-
Gain on disposal of investment properties	(15,887)	-
Unrealised gain on foreign exchange differences	(65)	-
Gain on derecognition of lease	(233)	-
Interest income:		
- Fixed deposits	(170)	-
- Other interest income	(14)	-
Reclassification of goodwill to intangible asset	-	-
Inventory write-off/written-down	137	-
Impairment of goodwill	3,066	-
	<hr/>	<hr/>
Operating profit before working capital changes	6,174	-
Increase in receivables	(67)	-
Increase in inventories	(4,535)	-
Decrease in payables	(3,550)	-
Increase in contract liabilities	5,169	-
	<hr/>	<hr/>
Cash generated from operations	3,191	-
Interest paid	(1,389)	-
Income tax refunded	72	-
	<hr/>	<hr/>
Net cash generated from operating activities	1,874	-



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD-TO-
DATE ENDED 30 JUNE 2024**

	18 months ended	
	30/06/2024 RM'000 (Unaudited)	30/06/2023 RM'000 (Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash	40	-
Change in fixed deposits pledged to bank	(10)	-
Interest received	184	-
Investment in quoted shares	(2,606)	-
Dividend received	8	-
Purchase of property, plant and equipment	(27,659)	-
Purchase of rights-of-use assets	(19,222)	-
Proceed from disposal of property, plant and equipment	334	-
Proceed from disposal of investment properties	12,445	-
Real property gain tax paid	(1,230)	-
Net cash used in investing activities	(37,716)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from private placement	10,580	-
Drawdown of borrowings	13,106	-
Repayment of borrowings	(1,229)	-
Acquisition of lease liabilities	13,841	-
Advance from a related party	6,285	-
Net cash generated from financing activities	42,583	-
Net increase in cash and cash equivalents	6,741	-
Effect of exchange rate changes	65	-
Cash and cash equivalents as at beginning of the financial period	5,852	-
Cash and cash equivalents as at end of the financial period	12,658	-



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD-TO-DATE ENDED 30 JUNE 2024

Cash and cash equivalents comprise of:

	18 months ended	
	30/06/2024	30/06/2023
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Fixed deposits with licensed banks	6,859	-
Cash and bank balances	5,809	-
Bank overdraft	-	-
	<hr/> 12,668	<hr/> -
Fixed deposits pledged to bank	(10)	-
	<hr/> 12,658	<hr/> -

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.

The Group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial quarter and period ended 30 June 2024.



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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 current 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 30 June 2024.

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 30 June 2024.

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 30 June 2024.

A8. Dividends Paid

The Company did not pay any dividend for the current quarter and period-to-date ended 30 June 2024.



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

A9. Segmental Information

3 months ended 30 June 2024

	Out-of-Home Advertising RM'000	Entertainment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<u>Revenue</u>					
- External sales	12,655	-	-	-	12,655
- Inter-segment sales	1,632	-	240	(1,872)	-
	<u>14,287</u>	<u>-</u>	<u>240</u>	<u>(1,872)</u>	<u>12,655</u>
(Loss)/Profit before tax	(15,624)	(401)	1,382	11,684	(2,959)
Tax expense/credit	(1,569)	-	-	52	(1,517)
(Loss)/Profit before tax	<u>(17,193)</u>	<u>(401)</u>	<u>1,382</u>	<u>11,736</u>	<u>(4,476)</u>

18 months ended 30 June 2024

	Out-of-Home Advertising RM'000	Entertainment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<u>Revenue</u>					
- External sales	70,220	2,943	-	-	73,163
- Inter-segment sales	10,963	-	360	(11,323)	-
	<u>81,183</u>	<u>2,943</u>	<u>360</u>	<u>(11,323)</u>	<u>73,163</u>
Profit/(Loss) before tax	6,534	(4,133)	(4,419)	11,685	9,667
Tax expense/credit	(1,999)	-	9	52	(1,938)
Profit/(Loss) after tax	<u>4,535</u>	<u>(4,133)</u>	<u>(4,410)</u>	<u>11,737</u>	<u>7,729</u>

There is no segmental information prepared for the preceding year corresponding quarter and financial period, as the Group ventured into entertainment segment from December 2023 onwards.



SENI JAYA CORPORATION BERHAD
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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 March 2024 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 30 June 2024 are in respect of a corporate guarantee with the guaranteed sum of RM25,950,000 issued by the Group in favour of RHB Bank, AmBank and CIMB Bank as security for banking facilities.

	As at 30/06/2024 RM'000	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	18,000	-
- bank guarantee	2,950	2,950
	<u>25,950</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:

	As at 30/06/2024 RM'000	As at 31/12/2022 RM'000
<u>Approved and contracted for:</u>		
Property, plant and equipment	<u>4,414</u>	<u>8,818</u>

A14. Related Party Disclosures

Significant transactions entered into between the Group and other related parties during the current period-to-date ended 30 June 2024:

	As at 30/06/2024 RM'000
- Collaboration fee paid to a company in which a Director has substantial interest	12,448
- Rental expenses paid to a company in which a Director has substantial interest	97
	<u>12,545</u>
- Advance received from a related party	<u>6,285</u>



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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			
	30/06/2024	30/06/2023	Variance		30/06/2024	30/06/2023	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	12,655	-	12,655	0%	73,163	-	73,163	0%
(Loss)/profit before taxation	(2,959)	-	(2,959)	0%	9,667	-	9,667	0%

The Group reported revenue of RM12.6 million and loss before taxation of RM2.9 million respectively for the sixth quarter ended 30 June 2024. On the other hand, the Group posted a profit before taxation of RM9.7 million on the back of revenue of RM73.2 million for the 18 months period ended 30 June 2024.

The loss recorded in the current quarter was primarily due to impairment of goodwill of RM3 million for subsidiaries whose business activities have become dormant. In addition, the Group reversed a deferred tax asset of RM1.0 million as the Group was able to absorb its brought forward capital allowances during the current period.

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

	Quarter Ended			
	30/06/2024	30/03/2024	Variance	
	RM'000	RM'000	RM'000	%
Loss before taxation	(2,959)	(3,322)	363	11%

The Group recorded a loss before taxation of RM2.9 million in the current quarter, which was slightly lower compared to loss before taxation of RM3.3 million recorded in the immediate preceding quarter ended 31 March 2024.



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

B3. Prospects

The outdoor advertising industry is expected to grow in 2024 albeit at a slower pace, primarily driven by digital out-of-home (DOOH) advertising. The OOH advertising declined by RM30 million or 7% year-on-year (y-o-y) in 2023, while DOOH advertising grew considerably by RM148 million or 25% y-o-y.

Based on this trend, OOH will likely to decline marginally for 2024. On the other hand, DOOH is anticipated to continue to grow with an estimated 15% to 20% growth for this year, while OOH is likely to see a 5% drop on “cannibalisation” from DOOH.

Against this backdrop, the Group has strategically made its decisions to continue to invest in larger digital gantries format, which have consistently generated higher value and improved profit margins. In addition to investing in digital gantries, the Group will remain vigilant while continuously explore new investment opportunities which will sustain its growth going forward.

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	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
Current taxation	(599)	-	(746)	-
Deferred taxation	(918)	-	38	-
Real property gain tax	-	-	(1,230)	-
	(1,517)	-	(1,938)	-

The effective tax rate of the Group for current quarter and period-to-date ended 30 June 2024 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 30 June 2024 is as follows:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Estimated timeframe for utilisation
B-Star Verse exhibition project	4,259	4,259	-	Within 6 months
Expenditures in relation to:				Within 18 months
- LRT Ampang Line project	2,923	712	2,211	
- 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
	10,580	8,369	2,211	

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

B8. Borrowings and Debt Securities

	As At 30/06/2024 RM'000	As At 31/12/2022 RM'000
Secured		
Non-current		
Term loan	12,013	312
Hire purchase	102	162
	<u>12,115</u>	<u>474</u>
Current		
Term loan	819	170
Hire purchase	122	535
	<u>941</u>	<u>705</u>
	<u>13,056</u>	<u>1,179</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 30 June 2024.



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

B11. Basic and Diluted (Loss)/Earnings Per Share ("LPS") ("EPS")

Basic (LPS)/EPS

The calculation of basic LPS and EPS as at 30 June 2024 are based on the (loss)/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	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
(Loss)/profit after taxation attributable to owners of the Company (RM'000)	(3,787)	-	10,330	-
Weighted average number of ordinary shares in issue ('000)	213,548	-	202,027	-
Basic (LPS)/EPS (sen)	<u>(1.77)</u>	<u>-</u>	<u>5.11</u>	<u>-</u>

Diluted (LPS)/EPS

The calculation of diluted (LPS)/EPS as at 30 June 2024 is based on the (loss)/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	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
(Loss)/profit after taxation attributable to owners of the Company (RM'000)	(3,787)	-	10,330	-
Weighted average number of ordinary shares in issue ('000)	213,548	-	202,027	-
Effect if exercise of Warrants ('000)	-	-	-	-
	<u>213,548</u>	<u>-</u>	<u>202,027</u>	<u>-</u>
Diluted EPS (sen)	<u>(1.77)</u>	<u>-</u>	<u>5.11</u>	<u>-</u>



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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	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
Interest income	55	-	184	-
Other income	44	-	3,001	-
Interest expense	(619)	-	(1,389)	-
Depreciation of property, plant and equipment	(1,343)	-	(4,955)	-
Depreciation of right-of-use assets	682	-	(4,715)	-
Depreciation of investment properties	(24)	-	(174)	-
Amortisation of intangible assets	(352)	-	(352)	-
Gain on disposal of investment properties	(12)	-	15,887	-
Loss on disposal of property, plant and equipment	(38)	-	(119)	-
Unrealised gain on foreign exchange differences	53	-	65	-
Realised gain/(loss) on foreign exchange differences	-	-	(27)	-
Property, plant and equipment written off	(257)	-	(441)	-
Bad debt written off	-	-	(283)	-
Inventory written off	(3)	-	(3)	-
Inventory written down	(134)	-	(134)	-
Impairment of property, plant and equipment	(145)	-	(145)	-
Impairment of goodwill	(3,066)	-	(3,066)	-

B13. Authorised for Issue

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 30 August 2024.