

SINMAH CAPITAL BERHAD

Company No. 199401015973 (301653-V)

(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

(The figures have not been audited)

		As At 31 Dec 2023 (Unaudited) RM'000	As At 31 Dec 2022 (Audited) RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,612	1,388
Right-of-use assets		1,248	1,353
Inventories		17,307	19,365
Investment property		390	757
		<u>20,557</u>	<u>22,863</u>
Current Assets			
Inventories		58,860	58,623
Contract assets		14,123	16,943
Trade receivables		4,899	7,509
Other receivables		1,659	7,204
Tax recoverable		87	413
Cash and bank balances		5,161	11,524
		<u>84,789</u>	<u>102,216</u>
TOTAL ASSETS		<u>105,346</u>	<u>125,079</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		110,776	107,188
SIS reserve		1,820	1,838
Warrants reserve		-	3,588
Accumulated losses		(25,980)	(13,393)
Total Equity		<u>86,616</u>	<u>99,221</u>
LIABILITIES			
Non-Current Liability			
Bank borrowings	B8	1,153	3,915
Lease liabilities		427	406
Deferred tax liabilities		1,705	2,277
		<u>3,285</u>	<u>6,598</u>
Current Liabilities			
Bank borrowings	B8	1,456	7,006
Bank overdraft	B8	1,854	1,998
Lease liabilities		255	181
Trade payables		9,372	5,038
Other payables		2,478	4,470
Amount due to directors		-	2
Tax payable		30	565
		<u>15,445</u>	<u>19,260</u>
Total Liabilities		<u>18,730</u>	<u>25,858</u>
TOTAL EQUITY AND LIABILITIES		<u>105,346</u>	<u>125,079</u>
Net assets per ordinary share attributable to owners of the parent (RM)		0.2207	0.2528

Notes:

(1) The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached in this interim financial statement.

(2) Net assets per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

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Company No. 199401015973 (301653-V)

(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter Ended	Quarter Ended	Period Ended	Period Ended
		31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	8,039	2,100	25,377	29,409
Cost of sales		(7,523)	(780)	(22,669)	(22,988)
Gross profit		516	1,320	2,708	6,421
Other income		138	4,224	1,129	5,487
Interest income		32	33	123	322
Administrative expenses		(7,407)	(9,533)	(16,256)	(20,200)
Loss before interest and taxation		(6,721)	(3,956)	(12,296)	(7,970)
Finance costs		(95)	(259)	(633)	(1,762)
Loss before taxation	A9, B5	(6,816)	(4,215)	(12,929)	(9,732)
Income tax (expense)/income	B6	(28)	134	324	85
Net loss from continuing operations		(6,844)	(4,081)	(12,605)	(9,647)
Net loss from discontinued operations		-	-	-	(3,742)
Total comprehensive loss for the period		(6,844)	(4,081)	(12,605)	(13,389)
Loss for the period attributable to:					
Owners of the Company		(6,844)	(4,081)	(12,605)	(13,389)
		(6,844)	(4,081)	(12,605)	(13,389)
Total comprehensive loss attributable to:					
Owners of the Company		(6,844)	(4,081)	(12,605)	(13,389)
		(6,844)	(4,081)	(12,605)	(13,389)
Loss Per Share (sen) attributable to owners of the parent:					
Basic (sen)	B11	(1.74)	(1.04)	(3.21)	(3.67)
Fully diluted (sen)	B11	(1.74)	(1.01)	(3.18)	(3.53)

Notes:

(1) The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached in this interim financial statement.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	Attributable to Owners of the Parent				Total	Non-controlling Interests	Total Equity
	Non-Distributable		Distributable				
	Share Capital	SIS Reserve	Warrants Reserve	Accumulated Losses			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Period ended 31 Dec 2023							
As at 1 Jan 2023	107,188	1,838	3,588	(13,393)	99,221	-	99,221
SIS options lapsed	-	(18)	-	18	-	-	-
Expiry of Warrant C	3,588	-	(3,588)	-	-	-	-
Total comprehensive loss for the period	-	-	-	(12,605)	(12,605)	-	(12,605)
As at 31 Dec 2023	110,776	1,820	-	(25,980)	86,616	-	86,616
Period ended 31 Dec 2022							
As at 1 Jan 2022	188,500	-	3,588	(88,004)	104,084	-	104,084
Total comprehensive loss for the financial period	-	-	-	(13,389)	(13,389)	-	(13,389)
<u>Transaction with owners</u>							
Private placement	6,688	-	-	-	6,688	-	6,688
Share capital reduction	(88,000)	-	-	88,000	-	-	-
SIS reserves	-	1,838	-	-	1,838	-	1,838
	(81,312)	1,838	-	88,000	8,526	-	8,526
As at 31 Dec 2022	107,188	1,838	3,588	(13,393)	99,221	-	99,221

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

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	Period Ended 31 Dec 2023	Period Ended 31 Dec 2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(12,929)	(13,474)
Adjustments for:-		
Bad debt written off	-	5
Depreciation and amortisation	653	1,091
Gain on disposal of investment properties	(644)	(293)
Gain on disposal of property, plant and equipment	(22)	(412)
Gain on disposal of right-of-use assets	(361)	-
Gain on disposal of subsidiary company	-	(3,841)
Impairment on other receivables	5,500	-
Interest expense	633	3,145
Interest income	(123)	(322)
Inventories written down	-	918
Termination of lease contracts	(6)	(66)
Property, plant and equipment written off	27	7
Share-based payment expenses	-	1,838
Operating loss before working capital changes	(7,272)	(11,404)
Changes in working capital:		
Inventories	3,020	(3,216)
Receivables	5,474	10,729
Payables	2,457	3,542
	10,951	11,055
Cash generated from/(used in) operations	3,679	(349)
Interest paid	(633)	(3,145)
Interest received	123	322
Tax paid	(554)	(476)
Tax refund	109	68
Net cash generated from/(used in) operating activities	2,724	(3,580)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(314)	(123)
Purchase of right-of-use assets	(19)	(113)
Proceeds from disposal of property, plant and equipment	54	664
Proceeds from disposal of investment properties	996	450
Proceeds from disposal of right-of-use assets	520	-
Placement of fixed deposits with licensed banks	(233)	-
Addition of development expenditure	(1,567)	-
Net cash outflows arising from disposal of subsidiary companies	-	(4,962)
Net cash used in investing activities	(563)	(4,084)

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	Period Ended 31 Dec 2023	Period Ended 31 Dec 2022
	RM'000	RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Net repayments on bank borrowings	(8,313)	(24,402)
Lease liabilities paid	(298)	(348)
Issuance of new shares	-	6,688
Amount due to directors	(2)	(7)
Withdrawal of fixed deposits with licensed banks	-	18,536
Net cash (used in)/generated from financing activities	<u>(8,613)</u>	<u>467</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,452)	(7,197)
CASH AND CASH EQUIVALENTS		
AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>8,476</u>	<u>15,673</u>
CASH AND CASH EQUIVALENTS		
AT THE END OF THE FINANCIAL PERIOD	<u>2,024</u>	<u>8,476</u>
Cash and cash equivalents comprise:		
Cash and bank balances	5,161	11,524
Bank overdraft	<u>(1,854)</u>	<u>(1,998)</u>
	3,307	9,526
Less: Fixed deposits with licensed banks	<u>(1,283)</u>	<u>(1,050)</u>
	<u>2,024</u>	<u>8,476</u>

Notes:

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

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A. Notes in accordance to requirements under Financial Reporting Standards ("FRS") No.134 - Interim Financial Reporting

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2022. These explanatory notes to the interim financial statements 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 year ended 31 December 2022.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent audited financial statements for the year ended 31 December 2022.

On 1 January 2023, the Group adopted the following FRSs, Amendments to FRSs and IC Interpretations:-

Description	Effective for financial periods beginning on or after
MFRS 17: Insurance Contracts	1 January, 2023
Amendments to MFRS 17: Insurance Contracts	1 January, 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January, 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January, 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January, 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January, 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January, 2023

The adoption of the above amendments and Annual Improvements to Standards did not have any material impact on the Group and the Company's financial statements upon their initial application.

The following MFRSs, Amendments to FRSs and IC Interpretations were issued by the MASB but are not yet effective to the Group:

Description	Effective for financial periods beginning on or after
Amendments to MFRS 16: Lease Liability in Sale and Leaseback	1 January, 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January, 2024
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associates and Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new MFRSs and amendments to MFRSs when they become effective. The initial application of the above-mentioned MFRSs are not expected to have any significant impacts on the financial statements of the Group and of the Company.

A3. AUDIT REPORT ON THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements for the year ended 31 December 2022 were not subject to any qualification.

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A4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Company operations are not 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 financial period ended 31 December 2023.

A6. CHANGE IN ESTIMATES

There were no changes in estimates that had any material effect to the financial statements in the quarter under review.

A7. DEBT AND EQUITY SECURITIES

There were no other issuance, cancellations, or repayments of debts and equity securities, sharebuy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current financial quarter under review.

A8. DIVIDEND PAID

No dividend has been declared for the current quarter ended 31 December 2023.

A9. SEGMENTAL INFORMATION

The Group is organised into two main business divisions:

(i) Property development - This consists of development and construction of residential and commercial properties.

(ii) Others - This consists of the Company and its dormant subsidiary companies.

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A. Notes in accordance to requirements under Financial Reporting Standards ("FRS") No.134 - Interim Financial Reporting

A9. SEGMENTAL INFORMATION (CONT'D)

Results for cumulative quarter ended 31 Dec 2023

	Property Development	Others	Subtotal	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External revenues	25,377	-	25,377	-	25,377
Inter segment	19,594	-	19,594	(19,594)	-
Total revenue	44,971	-	44,971	(19,594)	25,377
Results					
Segment results	(2,346)	(2,696)	(5,042)	(2,230)	(7,272)
Interest income	81	42	123	-	123
Finance costs	(629)	(4)	(633)	-	(633)
Other non-cash items (1)	525	(20,163)	(19,638)	14,491	(5,147)
Loss before tax	(2,369)	(22,821)	(25,190)	12,261	(12,929)
Taxation	(248)	57	(191)	515	324
Segment loss	(2,617)	(22,764)	(25,381)	12,776	(12,605)

Results for cumulative quarter ended 31 Dec 2022

	Property Development	Others	Subtotal	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External revenues	29,409	-	29,409	-	29,409
Inter segment	14,945	-	14,945	(14,945)	-
Total revenue	44,354	-	44,354	(14,945)	29,409
Results					
Segment results	(912)	(7,147)	(8,059)	(1,147)	(9,206)
Interest income	49	228	277	-	277
Finance costs	(1,423)	(339)	(1,762)	-	(1,762)
Other non-cash items (1)	(1,286)	(10,696)	(11,982)	12,941	959
Loss before tax	(3,572)	(17,954)	(21,526)	11,794	(9,732)
Taxation	(27)	(36)	(63)	148	85
Loss from continuing operations	(3,599)	(17,990)	(21,589)	11,942	(9,647)
Loss from discontinued operations (2)	-	-	-	-	(3,742)
Segment loss	(3,599)	(17,990)	(21,589)	11,942	(13,389)

(1) Other non-cash items consist of the following as presented in the respective notes to the financial statements;

(2) Poultry segment was discontinued during the quarter ended 30 September 2022 and is disclosed as discontinued operations.

	As at 31 Dec 2023	As at 31 Dec 2022
	RM'000	RM'000
Bad debt written off	-	(5)
Depreciation and amortisation	(653)	(859)
Gain on disposal of property, plant and equipment	22	386
Gain on disposal of investment properties	644	293
Gain on disposal of right of use assets	361	-
Gain on disposal of subsidiary company	-	3,841
Impairment on other receivables	(5,500)	-
Termination of lease contracts	6	66
Property, plant and equipment written off	(27)	(7)
Inventories written down	-	(918)
Share-based payment	-	(1,838)
	(5,147)	959

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A. Notes in accordance to requirements under Financial Reporting Standards ("FRS") No.134 - Interim Financial Reporting

A10. SUBSEQUENT EVENTS

As at the date of this report, there were no material events subsequent to the current quarter ended 31 December 2023.

A11. CHANGES TO THE COMPOSITION OF THE GROUP

There were no changes in the composition of Group in the current quarter under review.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company provides corporate guarantee to financial institutions for all unsecured credit facilities granted to subsidiaries amounting to RM 4.46 million as at 31 December 2023.

A13. CAPITAL COMMITMENTS

There were no material capital commitments provided for in the interim financial statements as at 31 December 2023.

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions of the Group are as follows:

Transactions with companies in which a Director of the Company has substantial financial interest.

	As At	As At
	31 Dec 2023	31 Dec 2022
	RM'000	RM'000
Rental of premises	211	-
System maintenance fee	12	9
	<u>223</u>	<u>9</u>

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B. Notes in accordance to requirements under Chapter 9, Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements

B1. REVIEW OF CURRENT QUARTER EVENTS AND PERFORMANCE

The Group's performance for the current year's fourth quarter ended 31 December 2023 compared to the preceding year's fourth quarter ended 31 December 2022 is shown in Table 1.

Table 1: Financial review for current quarter and financial year to date.

	Individual quarter ended		Changes (%)	Cumulative quarter ended		Changes (%)
	31 Dec 2023 RM'000	31 Dec 2022 RM'000		31 Dec 2023 RM'000	31 Dec 2022 RM'000	
Revenue	8,039	2,100	283%	25,377	29,409	(14%)
Loss before interest and taxation (LBIT)	(6,721)	(3,956)	(70%)	(12,296)	(7,970)	(54%)
Loss before taxation (LBT)	(6,816)	(4,215)	(62%)	(12,929)	(9,732)	(33%)
Loss after taxation (LAT)	(6,844)	(4,081)	(68%)	(12,605)	(9,647)	(31%)
Loss attributable to ordinary equity holders of the parent	(6,844)	(4,081)	(68%)	(12,605)	(13,389)	6%

Review of results for current quarter

For the fourth quarter of financial period ended 31 December 2023, the Group registered a revenue of RM 8.04 million, LBIT and LBT of RM 6.72 million and RM 6.82 million respectively, as compared to the fourth quarter of the financial period ended 31 December 2022 which the Group recorded a revenue of RM 2.10 million, LBIT and LBT of RM 3.96 million and RM 4.22 million, respectively.

Commentary on revenue

The revenue from the Property Development segment increased from RM 2.10 million to RM 8.04 million for current quarter ended 31 December 2023 due to an increase in revenue recognised on the percentage of completion basis and higher sales value of properties sold.

Commentary on LBIT/ LBT

The higher LBT was mainly due to the impairment on other receivables of RM 5.50 million recognised during the current quarter ended 31 December 2023.

Review of results for the financial period ended 31 December 2023

For the financial period ended 31 December 2023, the Group registered a revenue of RM 25.38 million, LBIT and LBT of RM 12.30 million and RM 12.93 million respectively, as compared to the financial period ended 31 December 2022 which the Group registered a revenue of RM 29.41 million, LBIT and LBT of RM 7.97 million and RM 9.73 million respectively.

Commentary on revenue

The revenue from Property Development Segment decreased from RM 29.41 million to RM 25.38 million for financial period ended 31 December 2023. The decrease in revenue was mainly due to decrease in revenue recognised on a percentage of completion basis and lower sales value of properties sold in current financial period as compared to corresponding period ended 31 December 2022.

Commentary on LBIT/ LBT

The higher LBT was mainly due to the impairment on other receivables of RM 5.50 million recognised in financial period ended 31 December 2023.

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B. Notes in accordance to requirements under Chapter 9, Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements

B2. COMPARISON TO PRECEDING QUARTER'S RESULTS

The Group's performance for the quarter ended 31 December 2023 compared to the previous quarter ended 30 September 2023 is shown in Table 2:

	Current quarter 31 Dec 2023 RM'000	Preceding quarter 30 Sep 2023 RM'000	Changes %
Revenue	8,039	5,544	45%
Loss before interest and taxation (LBIT)	(6,721)	(2,851)	(136%)
Loss before taxation (LBT)	(6,816)	(2,954)	(131%)
Loss after taxation (LAT)	(6,844)	(2,805)	(144%)
Loss attributable to ordinary equity holders of the parent	(6,844)	(2,805)	(144%)

The Group recorded a LBT of RM 6.82 million for the current financial quarter under review as compared to LBT of RM 2.95 million recorded in the immediate preceding quarter ended 30 September 2023.

This was mainly due to the impairment on other receivables of RM 5.50 million recognised during the quarter ended 31 December 2023.

B3. PROSPECTS

The Group is in constant dialogue with property agents in order to boost its bookings and eventual sales. The Group hopes that this will translate into more sales of properties for the coming financial year ending 31 December 2024.

B4. PROFIT FORECAST OR PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

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B. Notes in accordance to requirements under Chapter 9, Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements

B5 LOSS BEFORE TAXATION

	Individual Quarter Ended		Cumulative Quarter Ended	
	31 Dec 2023 RM'000	31 Dec 2022 RM'000	31 Dec 2023 RM'000	31 Dec 2022 RM'000
Bad debts written off	-	5	-	5
Depreciation and amortisation	(148)	189	653	1,091
Gain on disposal of investment properties	(119)	(293)	(644)	(293)
Loss/(Gain) on disposal of properties, plant and equipment	-	2	(22)	(412)
Gain on disposal of right of use assets	(13)	-	(361)	-
Gain on disposal of subsidiary	-	(3,841)	-	(3,841)
Impairment on other receivables	5,500	-	5,500	-
Interest income	(32)	(33)	(123)	(322)
Interest expense	95	1,642	633	3,145
Inventories written down	-	918	-	918
Properties, plant and equipment written off	2	7	27	7
Rental income	(8)	(35)	(66)	(129)
Share-based payment expenses	-	-	-	1,838

B6 TAXATION

The income tax (expense)/income to the Group for the current quarter under review is as follows:

	Individual Quarter Ended		Cumulative Quarter Ended	
	31 Dec 2023 RM'000	31 Dec 2022 RM'000	31 Dec 2023 RM'000	31 Dec 2022 RM'000
Current tax	(248)	366	(248)	(63)
Deferred tax	220	(232)	572	148
Total income tax (expense)/income	(28)	134	324	85

B7 CORPORATE PROPOSALS

There were no corporate proposals in the current quarter under review, except for the following:

On 15 November 2023, UOB Kay Hian Securities (M) Sdn Bhd ("UOBKH") had on behalf of the Board of Directors of Sinmah Capital Berhad ("SMCAP") announced that the Company proposes to undertake a private placement of up to 10% of the total number of issued shares of SMCAP ("SMCAP Share(s)" or "Share(s)") (excluding treasury shares) to third party investor(s) to be identified later, at an issue price to be determined and announced later, in accordance with Sections 75 and 76 of the Companies Act 2016 ("Proposed Private Placement"). The Proposed Private Placement is subject to all required approvals being obtained.

On 30 November 2023, Bursa had approved the listing and quotation of up to 44,306,672 Placement Shares to be issued pursuant to the Proposed Private Placement.

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B. Notes in accordance to requirements under Chapter 9, Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements

B8 GROUP BORROWINGS

Group borrowings and debt securities as at end of the reporting period:

(a) The borrowings of the Group are secured by way of fixed and floating charges over certain assets and negative pledges over assets of the Group, corporate guarantees from the Company's certain existing operating subsidiaries, personal guarantees of certain directors of the Company and undertaking by the holding company to fully repay the facilities should the Company be unable to meet its obligations.

(b) Group borrowings as at the end of the reporting period are as follows:-

	Current Liabilities	Non-Current Liabilities	Total
	RM'000	RM'000	RM'000
Bank overdraft	1,854	-	1,854
Lease liabilities	255	427	682
Term loans	1,456	1,153	2,609
	<u>3,565</u>	<u>1,580</u>	<u>5,145</u>

B9 OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off-balance sheet financial instruments as at 31 December 2023.

B10 MATERIAL LITIGATION

There were no material litigation for the quarter under review.

B11 LOSS PER SHARE

(a) Basic loss per share

The basic loss per share for the current financial quarter and financial period to-date are computed as follows:

	Individual quarter ended		Cumulative quarter ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Loss attributed to owners of the parent for the period (RM'000)	(6,844)	(4,081)	(12,605)	(13,389)
Weighted average number of issued ordinary shares ('000)	392,427	392,427	392,427	365,066
Basic loss per share (sen)	<u>(1.74)</u>	<u>(1.04)</u>	<u>(3.21)</u>	<u>(3.67)</u>

(b) Diluted loss per share

The diluted loss per share for current financial quarter and financial period to-date are computed as follows:

	Individual quarter ended		Cumulative quarter ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Loss attributed to owners of the parent for the period (RM'000)	(6,844)	(4,081)	(12,605)	(13,389)
Weighted average number of issued ordinary shares ('000)	394,327	402,466	396,624	379,051
Diluted loss per share (sen)	<u>(1.74)</u>	<u>(1.01)</u>	<u>(3.18)</u>	<u>(3.53)</u>

The basic loss per share is computed based on the profit attributable to the equity shareholders of the Company divided by weighted average number of ordinary shares in issue for the financial period under review.

B12 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors on 29 February 2024.