



JENTAYU SUSTAINABLES BERHAD GROUP

Registration No. 197501000834 (22146-T)
(Incorporated in Malaysia)

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the Fourth Quarter Ended 30 June 2024 (Unaudited)

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	4,465	14,562	22,672	42,641
Cost of sales	(1,867)	(14,015)	(15,283)	(36,480)
Gross profit	2,598	547	7,389	6,161
Other income	2,458	122	3,573	129
Finance income	52	16	84	225
Administration expense	(6,997)	(8,309)	(27,011)	(24,323)
Distribution expense	(306)	(787)	(1,427)	(3,478)
Other expenses	(444)	(499)	(1,697)	(1,576)
Impairment gain/(loss) on financial assets	1,016	279	1,406	2,073
Impairment gain/(loss) on goodwill	(1,800)	-	(5,300)	-
Gain on fair value changes of investment property	5,672	-	5,672	-
Gain on disposal of investment property	-	2,236	-	16,550
Finance costs	(127)	736	(640)	(687)
Profit/(loss) before taxation	2,122	(5,659)	(17,951)	(4,926)
Taxation	(525)	-	(547)	(255)
Profit/(loss) after tax for the period	1,597	(5,659)	(18,498)	(5,181)
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company	1,597	(5,657)	(18,498)	(5,001)
Non-controlling interests	-	(2)	-	(180)
	1,597	(5,659)	(18,498)	(5,181)

Profit/(Loss) per share attributable to owners of the Company (Sen)

Basic earnings/(loss) for the period per ordinary share (sen)	0.36	(1.48)	(4.33)	(1.38)
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The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2023 and the accompanying notes attached to the interim financial statements.

JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))
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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF QUARTER ENDED 30/06/2024 <i>Unaudited RM'000</i>	AS AT PRECEDING FINANCIAL YEAR ENDED 30/06/2023 <i>Audited RM'000</i>
ASSETS		
Property, plant and equipment	96,555	80,000
Right-of-use assets	10,011	10,031
Investment properties	29,140	49,500
Other investments	394	394
Trade receivable - long term	2,875	2,875
Goodwill	5,800	11,100
Total non-current assets	144,775	153,900
Inventories	4,640	4,454
Contract assets	5,320	6,069
Trade receivables	3,299	3,173
Other Receivables	25,904	23,633
Tax recoverable	496	496
Cash and cash equivalents	4,352	5,267
Total current assets	44,011	43,092
Assets classified as held for sale	24,177	180
TOTAL ASSETS	212,962	197,173
EQUITY AND LIABILITIES		
Equity		
Share capital	222,520	179,524
Accumulated losses	(73,997)	(55,498)
Fair value reserve	23	23
Equity attributable to shareholders of the Company	148,547	124,049
Non-controlling interests	(747)	(747)
Total equity	147,800	123,302
Deferred tax liabilities	3,024	2,355
Provision for restoration cost	-	24
Borrowings	8,146	19,475
Lease liabilities	10,287	10,752
Total non-current liabilities	21,458	32,606
Trade payables	4,466	5,239
Other payables	24,095	21,297
Contract liabilities	6,712	6,118
Borrowings	7,325	7,708
Lease liabilities	1,085	652
Tax payable	24	251
Total current liabilities	43,704	41,265
TOTAL LIABILITIES	65,163	73,871
TOTAL EQUITY AND LIABILITIES	212,962	197,173
Net assets per share (RM)	0.34	0.31

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2023 and the accompanying notes attached to the interim financial statements.

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Registration No. (197501000834 (22146-T))
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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company			Total	Non-Controlling Interests	Total Equity
	Non-Distributable	Distributable				
	Share Capital	Other Reserves	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cumulative quarter ended 30 June 2024						
As at 1 July 2023	179,524	23	(55,498)	124,049	(747)	123,302
Issuance of Ordinary Shares pursuant to Conversion of Warrants	26	-	-	26	-	26
Issuance of Ordinary Shares pursuant to Private Placement	42,970	-	-	42,970	-	42,970
Total transactions with shareholders	42,996	-	-	42,996	-	42,996
Loss after taxation for the financial period	-	-	(18,498)	(18,498)	-	(18,498)
Total comprehensive income for the financial period	-	-	(18,498)	(18,498)	-	(18,498)
At 30 June 2024	222,520	23	(73,996)	148,547	(747)	147,800
Period ended						
Financial year ended 30 June 2023 (Audited)						
At 1 July 2022	135,969	51	(50,525)	85,495	(567)	84,928
Issuance of ordinary shares pursuant to private placement	43,555	-	-	43,555	-	43,555
Total transactions with shareholders	43,555	-	-	43,555	-	43,555
Loss for the financial year	-	-	(4,973)	(4,973)	(180)	(5,153)
Other comprehensive income for the financial year	-	(28)	-	(28)	-	(28)
Total comprehensive income/(loss) for the financial year	-	(28)	(4,973)	(5,001)	(180)	(5,181)
At 30 June 2023	179,524	23	(55,498)	124,049	(747)	123,302

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2023 and the accompanying notes attached to the interim financial statements.

JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))
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QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	1/7/2023 to 30/06/2024 RM'000	1/7/2022 to 30/06/2023 RM'000
Cash flows from operating activities		
Profit / (loss) before tax	(17,951)	(4,926)
Adjustments for:-		
Non-cash items	(1,113)	(119)
Non-operating items	4,634	(16,915)
Operating (loss)/profit before working capital changes	(14,430)	(21,960)
Net change in current assets	3,419	3,519
Net change in current liabilities	(3,725)	3,448
Cash flows generated from / (used in) operations	(14,736)	(14,993)
Interest paid	-	225
Tax paid	927	(131)
Net cash generated from / (used in) operating activities	(13,809)	(14,898)
Cash flows from investing activities		
Purchase of property, plant and equipment	(17,557)	(31,718)
Net cash generated from / (used in) investing activities	(17,557)	(31,718)
Cash flows from financing activities		
Issuance of shares	42,996	43,555
Interest paid	(1,894)	(2,219)
Repayment of lease liabilities	(850)	(646)
Repayment of term financing/loan	(9,505)	7,515
Net cash generated from / (used in) financing activities	30,747	48,205
Net increase/(decrease) in cash and cash equivalents	(619)	1,616
Cash and cash equivalents at beginning of financial period/year	(2,354)	(3,970)
Cash and cash equivalents at end of financial period/year	(2,973)	(2,354)

Cash and cash equivalent at the end of the financial period/year comprise of:

	30/06/2024 RM'000	30/06/2023 RM'000
Cash and bank balances	4,352	5,267
Bank overdrafts	(7,325)	(7,621)
	(2,973)	(2,354)

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2023 and the accompanying notes attached to the interim financial statements.

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**A1. BASIS OF PREPARATION**

This quarterly report has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

This quarterly report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the explanatory notes attached to this quarterly report.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 30 June 2023.

At the beginning of the current financial year, the Group adopted new accounting standards/amendments/ improvements to MFRSs which are mandatory for the current financial period.

Initial application of the new accounting standards/amendments/improvements to MFRSs did not have any material impact to the financial performance or position of the Group.

A3. AUDITORS' REPORT ON THE GROUP'S LATEST ANNUAL FINANCIAL STATEMENTS

There were no audit qualifications on the Group's financial statements for the financial year ended 30 June 2023.

A4. SEASONAL OR CYCLICAL FACTORS

The business operation of the group was not subject to any seasonal or cyclical fluctuation.

A5. MATERIAL CHANGES IN ESTIMATES

There was no change in estimates during the period under review that had a material effect on the interim financial statements.

A6. ISSUES, REPURCHASES AND REPAYMENTS OF DEBT AND EQUITY SECURITIES.

There was no other share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares for the period under review apart from:

- a. 38,000 warrants that were exercised at the price of RM 0.66 each pursuant to the Bonus Issues of Shares and Warrants based on the Company's announcement dated 18 June 2023 on 27 July 2023.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A6. ISSUES, REPURCHASES AND REPAYMENTS OF DEBT AND EQUITY SECURITIES. (continued)

- b. 25,910,000 JSB shares that were issued at an issue price of RM0.82 per share from the fourth and final tranche of the private placement on 28 July 2023, the listing of at issue price.
- c. 18,728,070 JSB shares that were issued at an issue price of RM1.16 per share from the first tranche of the private placement on 17 January 2024, the listing of at issue price.

A7. DIVIDENDS PAID

There were no dividends paid during the financial period under review.

A8. REVENUE FROM CONTRACTS WITH CUSTOMERS

The disaggregation of the Group's revenue from contracts with customers is as follows:

	12 Months Ended 30 June	
	2024	2023
	RM'000	RM'000
Primary geographical market		
- Malaysia	21,920	42,641
- Singapore	420	-
- Netherlands	238	-
- Germany	26	-
- France	68	-
	<u>22,672</u>	<u>42,641</u>
Major service lines		
Trading	14,387	13,718
Renewable Energy	1,981	11,996
Property Development	573	11,020
Healthcare	5,731	5,907
	<u>22,672</u>	<u>42,641</u>
Timing and recognition		
Overtime	673	11,996
At a point in time	21,999	30,645
	<u>22,672</u>	<u>42,641</u>

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A9. SEGMENTAL REPORTING

The Group's comprises the following business segments for the period under review:

	Trading	Renewable Energy	Property Development	Healthcare	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Quarter ended 30 June 2024						
Revenue	2,347	61	152	1,905	-	4,465
Gross Profit	517	38	152	1,891	-	2,598
Other income	2,809	217	6,096	76	-	9,198
Operating expenses	(5,217)	(178)	(286)	(2,065)	(1,800)	(9,546)
Earnings/(loss) before interest and tax	(1,891)	77	5,962	(98)	(1,800)	2,250
Financial income/(expense)	-	-	(15)	(112)	-	(127)
Profit/(loss) before tax	(1,891)	77	5,947	(210)	(1,800)	2,123
Tax expense	(63)	(65)	(397)	-	-	(525)
Profit / (loss) after tax	(1,954)	12	5,550	(210)	(1,800)	1,597

For the corresponding period in the preceding year was as follows:

	Trading	Renewable Energy	Property Development	Healthcare	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Quarter ended 30 June 2023						
Revenue	3,822	-	10,524	216	-	14,562
Gross Profit	490	(209)	425	(158)	-	548
Other income	1,135	-	161	121	-	1,417
Operating expenses	(1,747)	(244)	(328)	(1,246)	(4,795)	(8,360)
Earnings/(loss) before interest and tax	(122)	(453)	258	(1,283)	(4,795)	(6,395)
Financial expense	(89)	(10)	(57)	(133)	1,025	736
Profit/(loss) before tax	(211)	(463)	201	(1,416)	(3,770)	(5,659)
Tax expense	-	-	-	-	-	-
Profit / (loss) after tax	(211)	(463)	201	(1,416)	(3,770)	(5,659)

A10. PROPERTY, PLANT AND EQUIPMENT

Other than freehold lands, the remaining of the property, plant and equipment was stated at cost less accumulated depreciation with impairment losses, where applicable. Freehold lands was stated at cost less impairment losses, where applicable and was not subject to any depreciation.

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)**A11. MATERIAL SIGNIFICANT EVENTS AND SUBSEQUENT EVENTS**

There were no material significant and subsequent events occur after the end of the financial period under review that have not been reflected in this quarterly report.

A12. CHANGES IN COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group for the period under review except for the following struck off of the wholly owned subsidiaries of the Group in compliance with the publication in the Gazette pursuant to Section 551 (3) of the Companies Act 2016:

- a. Jentayu (MM2H) Sdn Bhd which appeared in the website of Suruhanjaya Syarikat Malaysia (“SSM”) on 4 October 2023;
- b. Uniherbal Sdn Bhd, which appeared in the website of SSM on 11 October 2023;
- c. Toriki Metal Engineering Sdn Bhd, which appeared in the website of SSM on 26 June 2024;
- d. Ipmuda Lanco Sdn Bhd, which appeared in the website of SSM on 10 July 2024;
- e. Ipmuda Tradelinks Sdn Bhd, which appeared in the website of SSM on 10 July 2024;
- f. Ipmuda Oil and Gas Sdn Bhd, which appeared in the website of SSM on 26 July 2024; and
- g. Roset Properties Sdn Bhd, which appeared in the website of SSM on 26 July 2024.

In addition, on the 5 October 2023, Oriole Power Sdn Bhd became a wholly-owned subsidiary of the Group.

A13. CAPITAL COMMITMENTS

There was no material capital commitment for the current quarter under review except for :

- (i) the proposed acquisition on the Solar Asset,
- (ii) the proposed acquisition of Hydro Asset ; and
- (iii) the construction of a 0.41MW solar rooftop project.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no material contingent assets and contingent liabilities for the period under review of which, upon being enforced, might have a material impact on the financial position of the Group.

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

<u>Entities</u>	<u>Nature of transactions</u>	Income / (expenses) Current year to date ended 30.06.24 <u>TOTAL</u>
Telekosang Hydro One Sdn Bhd	Renewable energy certificate	(2,019,487)
Sterling Insurance Brokers Sdn Bhd	Group hospital & surgical takaful insurance	(166,639)
Sterling Insurance Brokers Sdn Bhd	Insurance for directors & officers	(45,590)
Shearn Delamore & Co	Professional fees for proposed acquisition of solar asset and hydro asset	(586,713)
Shearn Delamore & Co	Professional fees for proposed Islamic bridging facilities	(33,406)
	TOTAL	<u>(2,851,835)</u>

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA UNDER PART A OF APPENDIX 9B

B1. REVIEW OF GROUP'S PERFORMANCE

in RM'000	CURRENT QUARTER ENDED	
	30/6/2024	30/6/2023
Revenue	4,465	14,562
Profit / (Loss) before tax	2,122	(5,659)

Performance of the Current Quarter (Q4FY24) against the Preceding Year Corresponding Quarter (Q4FY23)

The Group recorded a total revenue of RM4.47 million in the current quarter with a reduction of RM10.09 million as compared to the preceding year corresponding period of RM14.56 million.

The decrease in revenue was mainly due to the revenue generated from the Properties Division of RM10.8 million for joint venture with Encorp Development Sdn Bhd recognised in Q4FY23. However, there was an increase of RM1.69 million revenue from the Healthcare Division due to the closure of the hospital in Q4FY23.

The Group registered a profit before tax of RM2.12 million as compared to the loss before tax of RM5.66 million in the same corresponding period in preceding year due to the reversal of over provision of bad debts on trade receivables of RM1.58 million and gain on valuation of properties of RM5.67 million.

Performance of the Current Quarter (Q4FY24) against the Preceding Quarter (Q3FY24)

in RM'000	CURRENT QUARTER ENDED	
	30/6/2024	31/3/2024
Revenue	4,465	4,958
Profit / (Loss) before tax	2,122	(9,226)

The Group's current quarter revenue of RM4.47 million with a reduction of RM0.49 million as compared with immediate preceding quarter of RM4.96 million mainly due to the revenue generated from selling of International Renewable Energy Certificate ("I-REC") by Jentayu Green Initiatives Sdn Bhd of RM0.46 million in preceding quarter.

The Group's losses has decreased by RM11.34 million in current quarter mainly due to RM4.49 million lower in administration expenses for professional fees incurred.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA UNDER PART A OF APPENDIX 9B (continued)

B1. REVIEW OF GROUP'S PERFORMANCE (continued)

Performance of the current twelve (12) months period ended 30 June 24 against the Preceding year twelve (12) months period ended 30 June 2023.

in RM'000	12 MONTHS ENDED	
	30/6/2024	30/6/2023
Revenue	22,672	42,641
Loss before tax	(17,951)	(4,926)

Comparing to the preceding financial year in the same corresponding period, current twelve months Group revenue has reduced by RM19.97 million mainly due to the revenue generated from final milestone of Coara Marang Project of RM11.99 million recognised in FY23. The losses increased by RM13.03 million in the current financial period mainly due to the gain on land disposal of No 6, Jalan Penchala of RM18.46 million in FY23.

B2. FUTURE PROSPECTS

For the Renewable Energy division, the Group continues to progress its 2 key initiatives – Project Young and Project Oriole.

Project Young represents the acquisition of 46MW of brownfield assets, for which the Group has received approval with conditions from the Securities Commission. The Group intends to complete the acquisition in the coming months subject to satisfying the approval conditions by the Securities Commission and the approval of shareholders via an Extraordinary General Meeting. Once complete, the assets are expected to contribute significantly to the Group's bottom line in the upcoming financial year.

Project Oriole represents the development of a 170MW greenfield run-of-river hydropower plant in Sabah, for which the Group has received the Initial Letter of Notification ("ILON") from the Energy Commission of Sabah ("ECoS") in March 2024.

The ILO has enabled the Group to push ahead with the subsequent stages of development, including determination of the tariff, salient points of the Power Purchase Agreement ("PPA"), and financing structure and appointment of the Engineering, Procurement, Construction, and Commissioning ("EPCC") contractor.

Under the Healthcare division, the Group continues to improve the hospital's utilisation rate and efficiency. The Group will continue to increase the marketing spend to build a wider patient base as well as leverage its unique value proposition of all female O&G doctors.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA UNDER PART A OF APPENDIX 9B

B2. FUTURE PROSPECTS (continued)

The Board and management will focus on executing the key projects of the Group. The Board will also continue to monitor the regulatory environment for key opportunities to determine the best timing to invest in future potential projects and/or to introduce the various strategic initiatives planned by the Group.

B3. COMMENTARY ON PREVIOUSLY ANNOUNCED OR DISCLOSED FINANCIAL ESTIMATE, FORECAST, PROJECTION OR INTERNAL TARGETS

The Company did not announce or disclose any financial estimate, forecast, projection or internal targets for the period under review previously hence commentary is not applicable.

B4. PROFIT/(LOSS) BEFORE TAX

The profit/(loss) before tax was arrived after charging/(crediting):

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
	RM'000	RM'000	RM'000	RM'000
Interest income	(52)	(16)	(84)	(225)
Other income	(2,458)	(122)	(3,573)	(129)
Interest expense	127	(736)	640	687
Depreciation and amortisation	444	499	1,697	1,576
Impairment on goodwill	1,800	-	5,300	-
(Gain) on fair value changes of investment property	(5,672)	-	(5,672)	-
(Gain) on disposal of investment property	-	-	-	(16,970)
Net gain on impairment of financial assets	(1,016)	(279)	(1,406)	(2,073)

B5. TAXATION

Taxation comprises the following:

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current year tax	(525)	-	(547)	(255)
Total income tax expense	(525)	-	(547)	(255)

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (continued)****B5. TAXATION (continued)**

The current year tax was a reconciliation of tax recoverable against the tax statement from Inland Revenue Board effective tax rate of the Group was higher than the statutory tax rate in the current quarter and year to date was related to under provision of taxation for prior years in the respective period.

B6. PURCHASE OR DISPOSAL OF QUOTED SECURITIES

There was no purchase or disposal of quoted securities for the current quarter under review.

B7. STATUS OF CORPORATE PROPOSALS

There was no corporate proposal announced but not completed as at the date of this quarterly report except as disclosed below:

Multiple Proposals- To Acquire Solar Asset And Hydro Asset

On 22 September 2021, the Company entered into the following share sales agreement in relation to the Proposed Acquisition of Solar Asset and Proposed Acquisition of Hydro Asset:

- (i) RM11,107,050 to be satisfied via issuance of new Jentayu Sustainables Shares in relation to the Proposed Acquisition of Solar Asset;
- (ii) one (1) SSA with Kasa Tuah Resources Sdn. Bhd. and Borneo Sustainable Energy Sdn. Bhd. for the acquisition of 200 ordinary shares representing the entire equity interest in Senja Optima, by acquiring 50% equity interest from Kasa Tuah Resources Sdn. Bhd. and Borneo Sustainable Energy Sdn. Bhd. respectively, for a total purchase consideration of RM44,600,200 to be satisfied via cash consideration of RM5,464,000 and issuance of new Jentayu Sustainables Shares amounting to RM39,136,200 in relation to the Proposed Acquisition of Hydro Asset;
- (iii) one (1) SSA with Jentayu Capital Sdn. Bhd. for the acquisition of 60,000,000 redeemable preference shares representing 100% issued and paid-up preference shares in Telekosang Hydro One Sdn. Bhd. and 40,000,000 redeemable preference shares representing 100% issued and paid-up preference shares in Telekosang Hydro Two Sdn. Bhd. for a total purchase consideration of RM93,600,000 to be satisfied via cash consideration of RM7,488,000 and issuance of new Jentayu Sustainables Shares amounting to RM86,112,000 in relation to the Proposed Acquisition of Hydro Asset; and

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (continued)****B7. STATUS OF CORPORATE PROPOSALS (continued)**

- (iv) one (1) SSA with Jentayu Capital Sdn. Bhd. for 100% of the Junior Bonds in Telekosang Hydro One Sdn. Bhd. for a total purchase consideration of RM38,100,000 to be satisfied via cash consideration of RM3,048,000 and issuance of new Jentayu Sustainable Shares amounting to RM35,052,000 in relation to the Proposed Acquisition of Hydro Asset.

On 3 and 4 April 2023, it was announced that the Company and the respective vendors for the Proposed Acquisitions of both Hydro Assets and Solar Assets have mutually agreed to extend the CP Fulfilment Date of the SSAs to 31 March 2024. It was also mutually agreed by all parties that the Solar Assets and Hydro Assets being transferable or transferred (as the case may be) to and in the name of Jentayu Sustainable or its elected nominee, which shall be a wholly owned subsidiary of Jentayu Sustainable, if it so chooses. This is to facilitate the organising of these Solar and Hydro Assets under the Group's renewable energy business segment.

On 26 July 2023, it was announced that the Company and Hydro SSA 1 Vendors have entered into a second supplementary agreement. This supplementary agreement clarifies the intention of the Company to acquire 100% of the Preference Shares and Junior Bonds of the Hydro Assets as part of the ultimate acquisition of the Hydro Assets.

On 1 November 2023, it was announced that the application in relation to the Proposed Acquisition of Hydro Assets and Solar Assets has been submitted to the Securities Commission Malaysia and on 3 November the same has been submitted to the Equity Compliance Unit of Securities Commission Malaysia.

On 27 December 2023, the Company announced that it has notified by Telekosang Hydro Two Sdn Bhd that run of river hydropower plant Telekosang Hydro 2 (TH2), with a capacity of 16 MW's, has now achieved its Feed in Tariff Commencement Date (FITCD) as of 25 December 2023.

On 27 March 2024, the Company has announced that SC had vide its letter dated 27 March 2024 approved the Proposed Acquisitions subject to certain terms and conditions.

On the 29 March 2024, the Company has announced that the Company and the relevant Vendors have entered into 3 supplemental agreements related to the Hydro Assets and another supplemental agreement related to the Solar Asset.

B7. STATUS OF CORPORATE PROPOSALS (continued)**Proposed Disposal of Freehold Residential Land To Armani Development Sdn Bhd**

On 23 November 2023, it was announced that the Company entered into a conditional sale and purchase agreement (“SPA”) with Armani Development Sdn Bhd (“Armani Development”) for the disposal of all that piece of freehold residential development land held under Geran 76749, Lot 20002, Seksyen 43, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, measuring approximately 1,197 square meters (12,884.4 square feet) in area and located at No. 21, Jalan Mayang, 50450 Kuala Lumpur, WP Kuala Lumpur (“Land” or “Property”) to Armani Development for a total consideration of RM25 million to be satisfied by a combination of cash consideration and contra of units.

The SPA is conditional upon conditions precedent being fulfilled within the approval period of the SPA.

On 13 May 2024, it was announced that the Company entered into a supplemental agreement on the Sale and Purchase Agreement dated 23 November 2023 with Armani Development Sdn. Bhd. with salient variations of the terms of the SPA.

On 22 July 2024, it was announced that the payment of RM16.25 million has been made to the company following the drawdown of the financing facility by the Purchaser. Accordingly, it marks the completion of the SPA. The balance of RM6.00 million shall be payable to the Company within 36 months from 13 May 2024 unless the Purchaser has delivered payment in kind in the form of contra units from the developed project on the land.

Proposed Private Placement up to 57,236,765 Placement Shares

On 7 December 2023 the Company announced that it is proposing to undertake a proposed private placement of up to 57,236,765 Placement Shares, representing up to approximately 10% of the total number of issued Jentayu Sustainables shares.

Subsequently, on 17 January 2024, the Company announced that it completed the first tranche of the private placement, listing an additional 18,728,070 ordinary shares of the Company at the issue price of RM 1.16 per share.

On 5 July 2024, the Company announced that it completed the second tranche of the private placement, listing an additional 6,000,000 ordinary shares of the Company at the issue price of RM0.80 per share.

JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B7. STATUS OF CORPORATE PROPOSALS (continued)

The status of utilisation of proceeds raised from the private placement are as follows:

Purposes	Minimum	Maximum	Estimated timeframe for utilisation of proceeds (from date of listing of the Placement Shares)	Proceeds	Actual	Balance unutilised proceeds
	Scenario	Scenario		raised on the	utilisation as at	
	RM'000	RM'000		17 Jan 2024	30 June 2024	RM'000
Partially finance the development or pre-development expenditures of Project Oriole (as defined herein)	26,000	26,000	Within 12 months	8,100	8,100	-
Professional fees	5,000	5,000	Within 12 months	2,350	2,350	-
Working capital	12,324	28,060	Within 12 months	8,425	8,425	-
Expansion of healthcare division	1,200	1,600	Within 6 months	1,200	1,200	-
Estimated expenses	1,700	2,300	Within 3 months	1,650	1,650	-
Total	46,224	62,960		21,725	21,725	-

B8. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings and debt securities are denominated in Ringgit Malaysia as at 30 June 2024 as follows:

	As at 30/06/2024 Unaudited RM'000	As at 30/06/2023 Audited RM'000
Secured	7,325	7,708
Total short term borrowings	7,325	7,708
Secured	8,146	19,475
Total long term borrowings	8,146	19,475
Total borrowings	15,472	27,183

B9. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no off-balance sheet financial instrument as at the date of this report.

B10. MATERIAL LITIGATION

There was no material litigation pending since the date of the last audited annual statement of financial position to seven (7) days prior to the date of issuance of this quarterly report.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B11. DIVIDENDS

The Board of Directors does not recommend the payment of any dividends for the financial period under review.

B12. BASIC EARNINGS/(LOSS) PER SHARE AND DILUTED LOSS PER SHARE

- a) Basic earnings/(loss) per ordinary share was calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period; and
- b) Diluted earnings/(loss) per share was calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to directors and employees under the Employees' Share Option Scheme.

	CURRENT QUARTER		CUMULATIVE QUARTER	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
Profit/(Loss) attributable to owners of the Company (RM'000)	1,597	(5,657)	(18,498)	(5,001)
Weighted average number of ordinary shares('000)	438,948	382,814	426,766	359,851
Basic earnings/(loss) per share attributable to owners of the company (sen)	0.36	(1.48)	(4.33)	(1.41)
Weighted average number of ordinary shares after dilution ('000)	589,424	534,999	578,914	512,037
Diluted earnings/(loss) per share attributable to owners of the company (sen)	0.27	(1.06)	(3.20)	(0.98)

By Order of the Board
Chua Siew Chuan
Tan Ley Theng
Company Secretaries

Kuala Lumpur
22 August 2024