



# **JENTAYU SUSTAINABLES BERHAD GROUP**

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

## **QUARTERLY REPORT**

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

# JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))

(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 First Quarter Ended 30 September 2024 (Unaudited)

|  | CURRENT QUARTER |                | CUMULATIVE QUARTER |                |
|--|-----------------|----------------|--------------------|----------------|
|  | 30/09/2024      | 30/09/2023     | 30/09/2024         | 30/09/2023     |
|  | RM'000          | RM'000         | RM'000             | RM'000         |
| Revenue  | 3,716           | 7,570          | 3,716              | 7,570          |
| Cost of sales  | (2,204)         | (6,114)        | (2,204)            | (6,114)        |
| Gross profit   | 1,512           | 1,456          | 1,512              | 1,456          |
| Other income   | 329             | 165            | 329                | 165            |
| Finance income   | 22              | 19             | 22                 | 19             |
| Administration expense   | (4,936)         | (8,088)        | (4,936)            | (8,088)        |
| Distribution expense   | (247)           | (212)          | (247)              | (212)          |
| Other expenses   | (436)           | (439)          | (436)              | (439)          |
| Impairment gain/(loss) on financial assets                               | 448             | 176            | 448                | 176            |
| (Loss) / Gain on disposal of investment property                         | (773)           | -              | (773)              | 0              |
| Finance costs  | (231)           | (224)          | (231)              | (224)          |
| Profit/(loss) before taxation  | (4,312)         | (7,147)        | (4,312)            | (7,147)        |
| Taxation   | (45)            | -              | (45)               | -              |
| <b>Profit/(loss) after tax for the period</b>                            | <b>(4,357)</b>  | <b>(7,147)</b> | <b>(4,357)</b>     | <b>(7,147)</b> |
| <b>Total comprehensive income/(loss) for the period attributable to:</b> |                 |                |                    |                |
| Owners of the Company  | (4,357)         | (7,147)        | (4,357)            | (7,147)        |
| Non-controlling interests  | -               | -              | -                  | -              |
|  | <b>(4,357)</b>  | <b>(7,147)</b> | <b>(4,357)</b>     | <b>(7,147)</b> |

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

|   |        |        |        |        |
|---|--------|--------|--------|--------|
| Basic earnings/(loss) for the period per ordinary share (sen) | (0.98) | (1.73) | (0.98) | (1.73) |
|---|--------|--------|--------|--------|

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 ("FYE") 30 June 2024 and the accompanying notes attached to the interim financial statements.

# JENTAYU SUSTAINABLES BERHAD

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

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|  | AS AT END OF<br>QUARTER ENDED<br>30/09/2024<br><i>Unaudited</i><br>RM'000 | AS AT PRECEDING<br>FINANCIAL YEAR ENDED<br>30/06/2024<br><i>Audited</i><br>RM'000 |
|--|---|---|
| <b>ASSETS</b>                                      |   |   |
| Property, plant and equipment                      | 102,532   | 95,101  |
| Right-of-use assets                                | 9,694   | 9,891   |
| Investment properties                              | 29,140  | 29,140  |
| Other investments                                  | 394   | 394   |
| Trade receivable - long term                       | 3,038   | 3,038   |
| Goodwill   | 5,800   | 5,800   |
| <b>Total non-current assets</b>                    | <b>150,599</b>  | <b>143,365</b>  |
| Inventories  | 3,154   | 3,084   |
| Trade receivables                                  | 1,704   | 2,206   |
| Other Receivables                                  | 34,053  | 32,582  |
| Tax recoverable                                    | 461   | 484   |
| Cash and cash equivalents                          | 5,605   | 4,205   |
| <b>Total current assets</b>                        | <b>44,975</b>   | <b>42,560</b>   |
| Assets classified as held for sale                 | 200   | 25,067  |
| <b>TOTAL ASSETS</b>                                | <b>195,774</b>  | <b>210,993</b>  |
| <b>EQUITY AND LIABILITIES</b>                      |   |   |
| <b>Equity</b>                                      |   |   |
| Share capital                                      | 227,320   | 222,520   |
| Accumulated losses                                 | (84,501)  | (80,143)  |
| Fair value reserve                                 | 23  | 23  |
| Equity attributable to shareholders of the Company | 142,842   | 142,399   |
| Non-controlling interests                          | -   | -   |
| <b>Total equity</b>                                | <b>142,842</b>  | <b>142,399</b>  |
| Deferred tax liabilities                           | 2,379   | 2,839   |
| Borrowings   | 7,338   | 7,363   |
| Lease liabilities                                  | 10,743  | 10,639  |
| <b>Total non-current liabilities</b>               | <b>20,461</b>   | <b>20,841</b>   |
| Trade payables                                     | 3,369   | 4,108   |
| Other payables                                     | 21,706  | 35,492  |
| Contract liabilities                               | 371   | 177   |
| Borrowings   | 6,567   | 7,285   |
| Lease liabilities                                  | 392   | 665   |
| Tax payable  | 68  | 25  |
| <b>Total current liabilities</b>                   | <b>32,470</b>   | <b>47,752</b>   |
| <b>TOTAL LIABILITIES</b>                           | <b>52,931</b>   | <b>68,594</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                | <b>195,774</b>  | <b>210,993</b>  |
| Net assets per share (RM)                          | 0.32  | 0.32  |

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited Annual Financial Statements for the FYE 30 June 2024 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 FIRST QUARTER ENDED 30 SEPTEMBER 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          |
| <b>Cumulative quarter ended 30 September 2024</b>               |   |                |                  |                 |                           |                 |
| As at 1 July 2024   | 222,520                                     | 23             | (80,144)         | 142,399         | -                         | 142,399         |
| Issuance of Ordinary Shares pursuant to Private Placement       | 4,800                                       |                |                  | 4,800           |                           | 4,800           |
| <b>Total transactions with shareholders</b>                     | <b>4,800</b>                                | <b>-</b>       | <b>-</b>         | <b>4,800</b>    | <b>-</b>                  | <b>4,800</b>    |
| Loss after taxation for the financial period                    | -   | -              | (4,357)          | (4,357)         | -                         | (4,357)         |
| <b>Total comprehensive income for the financial period</b>      | <b>-</b>                                    | <b>-</b>       | <b>(4,357)</b>   | <b>(4,357)</b>  | <b>-</b>                  | <b>(4,357)</b>  |
| <b>At 30 September 2024</b>                                     | <b>227,320</b>                              | <b>23</b>      | <b>(84,501)</b>  | <b>142,842</b>  | <b>-</b>                  | <b>142,842</b>  |
| <br>  |   |                |                  |                 |                           |                 |
| Period ended  |   |                |                  |                 |                           |                 |
| <b>Financial year ended 30 June 2024 (Audited)</b>              |   |                |                  |                 |                           |                 |
| At 1 July 2023  | 179,524                                     | 23             | (55,498)         | 124,049         | (747)                     | 123,302         |
| Issuance of ordinary shares pursuant to private placement       | 42,971                                      | -              | -                | 42,971          | -                         | 42,971          |
| Issuance of ordinary shares pursuant to exercise of warrants    | 25  | -              | -                | 25              | -                         | 25              |
| Changes in interest of a subsidiary                             | -   | -              | (4,747)          | (4,747)         | 747                       | (4,000)         |
| <b>Total transactions with shareholders</b>                     | <b>42,996</b>                               | <b>-</b>       | <b>(4,747)</b>   | <b>38,249</b>   | <b>747</b>                | <b>38,996</b>   |
| Loss for the financial year                                     | -   | -              | (19,899)         | (19,899)        | -                         | (19,899)        |
| <b>Total comprehensive income/(loss) for the financial year</b> | <b>-</b>                                    | <b>-</b>       | <b>(19,899)</b>  | <b>(19,899)</b> | <b>-</b>                  | <b>(19,899)</b> |
| <b>At 30 June 2024</b>  | <b>222,520</b>                              | <b>23</b>      | <b>(80,144)</b>  | <b>142,399</b>  | <b>-</b>                  | <b>142,399</b>  |

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited Annual Financial Statements for the FYE 30 June 2024 and the accompanying notes attached to the interim financial statements.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|  | 1/7/2024 to<br>30/09/2024<br>RM'000 | 1/7/2023 to<br>30/09/2023<br>RM'000 |
|--|-------------------------------------|-------------------------------------|
| <b>Cash flows from operating activities</b>                      |                                     |                                     |
| Profit / (loss) before tax                                       | (4,312)                             | (7,147)                             |
| Adjustments for:-  |                                     |                                     |
| Non-cash items   | 42                                  | 263                                 |
| Non-operating items  | (3)                                 | 809                                 |
| Operating (loss)/profit before working capital changes           | (4,273)                             | (6,075)                             |
| Net change in current assets                                     | (1,048)                             | (1,546)                             |
| Net change in current liabilities                                | 5,676                               | (570)                               |
| Cash flows generated from / (used in) operations                 | 355                                 | (8,191)                             |
| Interest paid  | 79                                  | (858)                               |
| Tax paid   | 20                                  | -                                   |
| <b>Net cash generated from / (used in) operating activities</b>  | <b>454</b>                          | <b>(9,050)</b>                      |
| <b>Cash flows from investing activities</b>                      |                                     |                                     |
| Purchase of property, plant and equipment                        | (2,511)                             | (5,102)                             |
| Equity investment  | -                                   | 44                                  |
| <b>Net cash generated from / (used in) investing activities</b>  | <b>(2,511)</b>                      | <b>(5,058)</b>                      |
| <b>Cash flows from financing activities</b>                      |                                     |                                     |
| Issuance of shares   | 4,800                               | 21,246                              |
| Interest paid  | (243)                               | (877)                               |
| Repayment of lease liabilities                                   | (194)                               | (194)                               |
| Repayment of term financing/loan                                 | (188)                               | (2,908)                             |
| <b>Net cash generated from / (used in) financing activities</b>  | <b>4,175</b>                        | <b>17,267</b>                       |
| Net increase/(decrease) in cash and cash equivalents             | 2,118                               | 3,159                               |
| Cash and cash equivalents at beginning of financial period/year  | (2,986)                             | (2,354)                             |
| <b>Cash and cash equivalents at end of financial period/year</b> | <b>(868)</b>                        | <b>805</b>                          |

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

|                        | 30/09/2024<br>RM'000 | 30/09/2023<br>RM'000 |
|------------------------|----------------------|----------------------|
| Cash and bank balances | 5,605                | 5,517                |
| Bank overdrafts        | (6,473)              | (4,712)              |
|                        | <b>(868)</b>         | <b>805</b>           |

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited Annual Financial Statements for the FYE 30 June 2024 and the accompanying notes attached to the interim financial statements.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

## 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 the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This quarterly report should be read in conjunction with the audited financial statements of the Group for the FYE 30 June 2024 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 FYE 30 June 2024.

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 FYE 30 June 2024.

### 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 financial period under review that had a material effect on the interim financial statements.

### A6. DEBT AND EQUITY SECURITIES.

Save as disclosed below, there was no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial period under review:

- a. 6,000,000 Jentayu Sustainables Berhad ("**Jentayu Sustainables**" or "**Company**") shares that were issued at an issue price of RM0.80 per share from the second tranche of the Private Placement (as defined below) on 18 July 2024.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

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

### A7. DIVIDENDS PAID

There was no dividend paid during the financial period under review.

### A8. REVENUE FROM CONTRACTS WITH CUSTOMERS

The disaggregation of the Group's revenue from contracts with customers for the financial period under review was as follows:

|                             | 3 Months Ended 30 September |              |
|-----------------------------|-----------------------------|--------------|
|                             | 2024                        | 2023         |
|                             | RM'000                      | RM'000       |
| Primary geographical market |                             |              |
| - Malaysia                  | 3,702                       | 7,570        |
| - Netherlands               | 6                           | -            |
| - Germany                   | 8                           | -            |
|                             | <b>3,716</b>                | <b>7,570</b> |
| Major service lines         |                             |              |
| Trading                     | 1,764                       | 5,530        |
| Renewable Energy            | 299                         | 673          |
| Property Development        | 17                          | 135          |
| Healthcare                  | 1,636                       | 1,232        |
|                             | <b>3,716</b>                | <b>7,570</b> |
| Timing and recognition      |                             |              |
| Overtime                    | 673                         | 673          |
| At a point in time          | 3,043                       | 6,897        |
|                             | <b>3,716</b>                | <b>7,570</b> |

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

### A9. SEGMENTAL REPORTING

The Group's performance is derived from the following business segments for the financial period under review:

| Quarter ended 30 September 2024                | Trading        | Renewable<br>Energy | Property<br>Development | Healthcare   | Total          |
|--|----------------|---------------------|-------------------------|--------------|----------------|
|  | RM'000         | RM'000              | RM'000                  | RM'000       | RM'000         |
| Revenue  | 1,765          | 299                 | 17                      | 1,636        | 3,716          |
| Gross Profit                                   | 205            | 114                 | 17                      | 1,177        | 1,513          |
| Other income                                   | 474            | 1                   | 163                     | 160          | 798            |
| Operating expenses                             | (3,600)        | (662)               | (162)                   | (1,967)      | (6,391)        |
| <b>Earnings/(loss) before interest and tax</b> | <b>(2,921)</b> | <b>(547)</b>        | <b>17</b>               | <b>(630)</b> | <b>(4,080)</b> |
| Financial income / (expense)                   | (41)           | (6)                 | (42)                    | (142)        | (231)          |
| <b>(Loss) before tax</b>                       | <b>(2,962)</b> | <b>(553)</b>        | <b>(25)</b>             | <b>(772)</b> | <b>(4,312)</b> |
| Tax expense                                    | -              | (45)                | -                       | -            | (45)           |
| <b>(Loss) after tax</b>                        | <b>(2,962)</b> | <b>(599)</b>        | <b>(25)</b>             | <b>(772)</b> | <b>(4,357)</b> |

For the corresponding period in the preceding year, the Group's performance was as follows:

| Quarter ended 30 September 2023                | Trading        | Renewable<br>Energy | Property<br>Development | Healthcare   | Others    | Total          |
|--|----------------|---------------------|-------------------------|--------------|-----------|----------------|
|  | RM'000         | RM'000              | RM'000                  | RM'000       | RM'000    | RM'000         |
| Revenue  | 5,530          | 673                 | 135                     | 1,232        | -         | 7,570          |
| Gross Profit                                   | 410            | 4                   | 135                     | 909          | -         | 1,458          |
| Other income                                   | 301            | -                   | 15                      | 3            | 41        | 360            |
| Operating expenses                             | (6,074)        | (827)               | (197)                   | (1,612)      | (30)      | (8,740)        |
| <b>Earnings/(loss) before interest and tax</b> | <b>(5,363)</b> | <b>(823)</b>        | <b>(47)</b>             | <b>(700)</b> | <b>11</b> | <b>(6,922)</b> |
| Financial income / (expense)                   | 22             | -                   | (110)                   | (137)        | -         | (225)          |
| <b>Profit/(loss) before tax</b>                | <b>(5,341)</b> | <b>(823)</b>        | <b>(157)</b>            | <b>(837)</b> | <b>11</b> | <b>(7,147)</b> |
| Tax expense                                    | -              | -                   | -                       | -            | -         | -              |
| <b>Profit / (loss) after tax</b>               | <b>(5,341)</b> | <b>(823)</b>        | <b>(157)</b>            | <b>(837)</b> | <b>11</b> | <b>(7,147)</b> |

### 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 were stated at cost less impairment losses, where applicable and was not subject to any depreciation.



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## 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 financial period under review except for the following the striking offs of wholly-owned subsidiaries of the Group in compliance with the publication in the Gazette pursuant to Section 551 (3) of the Companies Act 2016, which appeared on the website of Suruhanjaya Syarikat Malaysia (“SSM”):

| Company                             | Date appeared on the website of SSM |
|-------------------------------------|-------------------------------------|
| a) Jentayu (MM2H) Sdn Bhd           | 4 October 2023                      |
| b) Uniherbal Sdn Bhd                | 11 October 2023                     |
| c) Toriki Metal Engineering Sdn Bhd | 26 June 2024                        |
| d) Ipmuda Lanco Sdn Bhd             | 10 July 2024                        |
| e) Ipmuda Tradelinks Sdn Bhd        | 10 July 2024                        |
| f) Ipmuda Oil and Gas Sdn Bhd       | 26 July 2024                        |
| g) Roset Properties Sdn Bhd         | 26 July 2024                        |
| h) Budimex Sdn Bhd                  | 14 October 2024                     |

### A13. CAPITAL COMMITMENTS

There were no material capital commitments for the financial period under review except for:

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

### A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no material contingent assets and contingent liabilities as at 30 September 2024.

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

### A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

Save as disclosed below, there is no other significant related party transaction with the Group:

| <u>Entities</u>                    | <u>Nature of transactions</u>   | <u>Unaudited<br/>current year<br/>quarter ended<br/>RM</u> | <u>Unaudited<br/>preceding year<br/>quarter ended<br/>RM</u> | <u>Unaudited<br/>current<br/>year-to-date<br/>RM</u> | <u>Unaudited<br/>preceding<br/>year-to-date<br/>RM</u> |
|------------------------------------|---|--|--|--|--|
| Sterling Insurance Brokers Sdn Bhd | Group hospital & surgical takaful insurance                               | -  | (166,639)  | -  | (166,639)  |
| Shearn Delamore & Co               | Professional fees for proposed acquisition of solar asset and hydro asset | (56,244)   | (298,201)  | (56,244)   | (298,201)  |
| Shearn Delamore & Co               | Professional fees for proposed Islamic bridging facilities                | -  | (33,406)   | -  | (33,406)   |
|                                    | <b>TOTAL</b>  | <b>(56,244)</b>  | <b>(498,246)</b>   | <b>(56,244)</b>                                      | <b>(498,246)</b>                                       |

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 |           |
|----------------------------|-----------------|-----------|
|                            | 30/9/2024       | 30/9/2023 |
| Revenue                    | 3,716           | 7,570     |
| Profit / (Loss) before tax | (4,312)         | (7,147)   |

#### Performance of the Current Quarter (Q1FY25) against the Preceding Year Corresponding Quarter (Q1FY24)

The Group recorded a total revenue of RM3.72 million in the current quarter with a reduction of RM3.85 million as compared to the preceding year corresponding period of RM7.57 million.

The decrease in revenue was mainly due to a shortfall in revenue from the Trading Division by 68%. This is due to the absence of contribution from Ipmuda Edar Sdn Bhd which ceased its business operation in December 2023.

The Group registered a loss before tax of RM4.36 million as compared to the loss before tax of RM7.15 million in the same corresponding period in the preceding year. The lower loss before tax in current year was due to the absence of professional fees for Project Young which was incurred in preceding year.

#### Performance of the Current Quarter (Q1FY25) against the Preceding Quarter (Q4FY24)

| in RM'000                  | CURRENT QUARTER |           |
|----------------------------|-----------------|-----------|
|                            | 30/9/2024       | 30/6/2024 |
| Revenue                    | 3,716           | 4,465     |
| Profit / (Loss) before tax | (4,312)         | 2,122     |

The Group's current quarter revenue of RM3.72 million with a reduction of RM0.75 million as compared with immediate preceding quarter of RM4.47 million mainly due to the lower revenue generated from the Trading Division by 25%.

The Group's registered loss before tax of RM4.31 million as compared to profit before tax of RM2.12 million in the same corresponding period in the preceding year. The profitability in the preceding quarter was a result of a one-off gain on the valuation of investment properties of the Group.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

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

### B2. FUTURE PROSPECTS

As the Group looks ahead, the planned acquisition of brownfield hydro and solar assets is expected to positively impact the Group's financials and the concession revenue from this acquisition will position the Group to attract interests from institutional investors, local and international. The Group is currently seeking a six-month extension from the Securities Commission Malaysia ("SC") to complete the proposed acquisitions of the Telekosang Hydro (40 MW) and Jentayu Solar (5.99 MW) assets, approved under Section 214(1) of the Capital Markets and Services Act 2007.

The Group's future outlook is further strengthened by a Letter of Notification ("LON") received from the Energy Commission of Sabah ("ECoS") for the approval of the 162 MW run-of-river hydropower plant in Sipitang, Sabah. The LON serves as a vote of confidence, confirming the economic viability of Project Oriole.

The LON allows the Group to take the next steps to meet the expected execution of Power Purchase Agreement ("PPA"), achieve financial close and complete the appointment of as an engineering, procurement, construction and commissioning (EPCC) contractor for Project Oriole. Project Oriole is expected to be commissioned by December 2028.

In addition, the Group is seeking to secure strategic partners to leverage capabilities and expertise to ensure a successful project delivery. The anticipated collaborations will facilitate achieving financial close and securing competitive funding from major banks, aligned with global sustainability standards.

### B3. COMMENTARY ON 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 current financial period under review.

### B4. PROFIT/(LOSS) BEFORE TAX

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

|  | CURRENT QUARTER |           | CUMULATIVE QUARTER |           |
|--|-----------------|-----------|--------------------|-----------|
|  | 30/9/2024       | 30/9/2023 | 30/9/2024          | 30/9/2023 |
|  | RM'000          | RM'000    | RM'000             | RM'000    |
| Interest income                            | (22)            | (19)      | (22)               | (19)      |
| Other income                               | (329)           | (165)     | (329)              | (165)     |
| Interest expense                           | 231             | 793       | 231                | 793       |
| Depreciation and amortisation              | 436             | 438       | 436                | 438       |
| (Gain) on disposal of investment property  | 773             | -         | 773                | -         |
| Net gain on impairment of financial assets | (448)           | (177)     | (448)              | (177)     |

# JENTAYU SUSTAINABLES BERHAD

Registration No. (197501000834 (22146-T))  
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## PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA UNDER PART A OF APPENDIX 9B (continued)

### B5. TAXATION

Taxation comprises the following:

|                                 | CURRENT QUARTER |           | CUMULATIVE QUARTER |           |
|---------------------------------|-----------------|-----------|--------------------|-----------|
|                                 | 30/9/2024       | 30/9/2023 | 30/9/2024          | 30/9/2023 |
|                                 | RM'000          | RM'000    | RM'000             | RM'000    |
| Malaysian income tax:           |                 |           |                    |           |
| Current period tax              | (45)            | -         | (45)               | -         |
| <b>Total income tax expense</b> | <b>(45)</b>     | <b>-</b>  | <b>(45)</b>        | <b>-</b>  |

The Group's estimated tax payable is a result of foreign exchange gains from one of the Group's subsidiaries.

### 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

Save as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report:

#### Multiple Proposals- To Acquire Solar Asset And Hydro Asset

On 22 September 2021, the Company entered into the following share sales agreements 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) share sale agreement ("**SSA**") with Kasa Buah 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 Buah Resources Sdn Bhd and 50% equity interest from Borneo Sustainable Energy Sdn Bhd, for a total purchase consideration of RM44,600,200 to be satisfied via a cash consideration of RM5,464,000 and an issuance of new Jentayu Sustainables' shares amounting to RM39,136,200 in relation to the Proposed Acquisition of Hydro Asset;

**B7. STATUS OF CORPORATE PROPOSALS (continued)**

- (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 a cash consideration of RM7,488,000 and an issuance of new Jentayu Sustainables' shares amounting to RM86,112,000 in relation to the Proposed Acquisition of Hydro Asset; and
- (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 Sustainables' 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 the Hydro Assets and Solar Asset have mutually agreed to extend the conditions precedent fulfilment date of the SSAs to 31 March 2024. It was also mutually agreed by all parties that the Solar Asset and Hydro Assets be transferable or transferred (as the case may be) to and in the name of Jentayu Sustainables or its elected nominee, which shall be a wholly-owned subsidiary of Jentayu Sustainables. 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 Asset has been submitted to the SC and on 3 November the same has been submitted to the Equity Compliance Unit of the SC.

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 the SC had vide its letter dated 27 March 2024 approved the Proposed Acquisitions subject to certain terms and conditions.

**B7. STATUS OF CORPORATE PROPOSALS (continued)**

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.

On the 2 September 2024, the Company has announced that the Company submitted an application to the SC for an extension of time of up to 26 March 2025 to implement and complete the Proposed Acquisitions.

On the 25 September 2024, the Company has announced that the Company and the relevant Vendors have entered into 3 supplemental agreements related to Hydro Assets and another supplemental agreement related to Solar Asset and have agreed to a further extension of the conditions precedent fulfilment date of the SSAs to 31 March 2025.

**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**” or “**Purchaser**”) 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 RM25.0 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 SPA dated 23 November 2023 with Armani Development 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 by the Purchaser. Accordingly, it marks the completion of the SPA on even date. 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.

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA UNDER PART A OF APPENDIX 9B (continued)****B7. STATUS OF CORPORATE PROPOSALS (continued)****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 ordinary shares in Jentayu Sustainable (“**Placement Shares**”), representing up to approximately 10% of the total number of issued Jentayu Sustainable shares (“**Private Placement**”).

Subsequently, on 17 January 2024, the Company announced that it completed the first tranche of the Private Placement by listing an additional 18,728,070 Jentayu Sustainable shares at the issue price of RM 1.16 per share.

On 18 July 2024, the Company announced that it completed the second tranche of the Private Placement by listing an additional 6,000,000 Jentayu Sustainable shares at the issue price of RM0.80 per share.

The status of utilisation of proceeds raised of RM26.53 million from the Private Placement are as follows:

| Purposes  | Minimum Scenario | Maximum Scenario | Estimated timeframe for utilisation of proceeds (from date of listing of the Placement Shares) | Actual proceeds utilisation as at 17 Jan 2024 | Actual proceeds utilisation as at 18 July 2024 |
|---|------------------|------------------|--|---|--|
|   | RM'000           | RM'000           |  | RM'000  | 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   | 2,150  |
| Professional fees   | 5,000            | 5,000            | Within 12 months   | 2,350   | 1,315  |
| Working capital   | 12,324           | 28,060           | Within 12 months   | 8,360   | 1,088  |
| Expansion of healthcare division  | 1,200            | 1,600            | Within 6 months  | 1,265   | 49   |
| Estimated expenses  | 1,700            | 2,300            | Within 3 months  | 1,650   | 199  |
| <b>Total</b>  | <b>46,224</b>    | <b>62,960</b>    |  | <b>21,725</b>                                 | <b>4,800</b>                                   |



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

### B8. GROUP BORROWINGS AND DEBT SECURITIES

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

|                             | <b>As at<br/>30/09/2024<br/>Unaudited<br/>RM'000</b> | <b>As at<br/>30/06/2024<br/>Audited<br/>RM'000</b> |
|-----------------------------|--|--|
| Secured                     | 6,567  | 7,285  |
| Total short term borrowings | <u>6,567</u>   | <u>7,285</u>                                       |
| Secured                     | 7,338  | 7,363  |
| Total long term borrowings  | <u>7,338</u>   | <u>7,363</u>                                       |
| <b>Total borrowings</b>     | <b><u>13,906</u></b>                                 | <b><u>14,649</u></b>                               |

### 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.

### B11. DIVIDENDS

The Board of Directors has not recommended 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.

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

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

|  | CURRENT QUARTER |               | CUMULATIVE QUARTER |               |
|--|-----------------|---------------|--------------------|---------------|
|  | 30/9/2024       | 30/9/2023     | 30/9/2024          | 30/9/2023     |
| Profit/(Loss) attributable to owners of the Company (RM'000)                         | (4,357)         | (7,147)       | (4,357)            | (7,147)       |
| Weighted average number of ordinary shares('000)                                     | 443,774         | 412,323       | 443,774            | 412,323       |
| <b>Basic earnings/(loss) per share attributable to owners of the company (sen)</b>   | <b>(0.98)</b>   | <b>(1.73)</b> | <b>(0.98)</b>      | <b>(1.73)</b> |
| Weighted average number of ordinary shares after dilution ('000)                     | 595,922         | 564,609       | 595,922            | 564,609       |
| <b>Diluted earnings/(loss) per share attributable to owners of the company (sen)</b> | <b>(0.73)</b>   | <b>(1.27)</b> | <b>(0.73)</b>      | <b>(1.27)</b> |

#### By Order of the Board

Chua Siew Chuan  
Tan Ley Theng  
Company Secretaries

Kuala Lumpur  
21 November 2024