



JENTAYU SUSTAINABLES BERHAD GROUP

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

QUARTERLY REPORT

FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

JENTAYU SUSTAINABLES BERHAD

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

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 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 Second Quarter Ended 31 December 2024 (Unaudited)

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	4,830	5,679	8,546	13,249
Cost of sales	(2,937)	(3,941)	(5,141)	(10,055)
Gross profit	1,893	1,738	3,405	3,194
Other income	432	464	761	629
Finance income	172	2	194	21
Administration expense	(4,779)	(4,979)	(9,715)	(13,068)
Distribution expense	(362)	(429)	(609)	(641)
Other expenses	(488)	(435)	(924)	(874)
Impairment gain on financial assets	246	94	694	270
Loss on disposal of investment property	-	-	(773)	-
Finance costs	(445)	(154)	(676)	(378)
Loss before taxation	(3,331)	(3,699)	(7,643)	(10,847)
Taxation	(78)	-	(123)	-
Loss after tax for the period	(3,409)	(3,699)	(7,766)	(10,847)
Total comprehensive loss for the period attributable to:				
Owners of the Company	(3,409)	(3,699)	(7,766)	(10,847)
Non-controlling interests	-	-	-	-
	(3,409)	(3,699)	(7,766)	(10,847)

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

Basic earnings/(loss) for the period per ordinary share (sen)	(0.77)	(0.88)	(0.87)	(2.20)
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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 ("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 SECOND QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF QUARTER ENDED 31/12/2024 <i>Unaudited</i> RM'000	AS AT PRECEDING FINANCIAL YEAR ENDE 30/06/2024 <i>Audited</i> RM'000
ASSETS		
Property, plant and equipment	105,626	95,101
Right-of-use assets	7,949	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
Total non-current assets	151,947	143,365
Inventories	3,005	3,084
Trade receivables	3,034	2,206
Other Receivables	32,974	32,582
Tax recoverable	461	484
Cash and cash equivalents	2,443	4,205
Total current assets	41,916	42,560
Assets classified as held for sale	200	25,067
TOTAL ASSETS	194,063	210,993
EQUITY AND LIABILITIES		
Equity		
Share capital	227,320	222,520
Accumulated losses	(87,909)	(80,143)
Fair value reserve	23	23
Equity attributable to shareholders of the Company	139,434	142,399
Non-controlling interests	-	-
Total equity	139,434	142,399
Deferred tax liabilities	2,379	2,839
Borrowings	7,358	7,363
Lease liabilities	10,771	10,639
Total non-current liabilities	20,508	20,841
Trade payables	3,497	4,108
Other payables	21,288	35,492
Contract liabilities	470	177
Borrowings	8,530	7,285
Lease liabilities	236	665
Tax payable	103	25
Total current liabilities	34,122	47,752
TOTAL LIABILITIES	54,630	68,594
TOTAL EQUITY AND LIABILITIES	194,063	210,993
Net assets per share (RM)	0.3134	0.3244

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.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company			Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Non-Distributable	Distributable				
	Share Capital RM'000	Other Reserves RM'000	Retained Profits RM'000			
Cumulative quarter ended 31 December 2024						
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
Total transactions with shareholders	4,800	-	-	4,800	-	4,800
Loss after taxation for the financial period	-	-	(7,766)	(7,766)	-	(7,766)
Total comprehensive loss for the financial period	-	-	(7,766)	(7,766)	-	(7,766)
At 31 December 2024	227,320	23	(87,910)	139,433	-	139,434
Period ended						
Financial year ended 30 June 2024 (Audited)						
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)
Total transactions with shareholders	42,996	-	(4,747)	38,249	747	38,996
Loss for the financial year	-	-	(19,899)	(19,899)	-	(19,899)
Total comprehensive loss for the financial year	-	-	(19,899)	(19,899)	-	(19,899)
At 30 June 2024	222,520	23	(80,144)	142,399	-	142,399

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 SECOND QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	1/7/2024 to 31/12/2024 RM'000	1/7/2023 to 31/12/2023 RM'000
Cash flows from operating activities		
Loss before tax	(7,643)	(7,147)
Adjustments for:-		
Non-cash items	257	263
Non-operating items	767	809
Operating loss before working capital changes	(6,619)	(6,075)
Net change in current assets	(898)	(1,546)
Net change in current liabilities	4,459	(570)
Cash flows generated used in operations	(3,058)	(8,191)
Interest paid	(505)	(858)
Tax paid	(23)	-
Net cash generated from / (used in) operating activities	(3,586)	(9,050)
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,348)	(5,102)
Equity investment	-	44
Net cash generated from / (used in) investing activities	(4,348)	(5,058)
Cash flows from financing activities		
Issuance of shares	4,800	21,246
Interest paid	(505)	(877)
Repayment of lease liabilities	(323)	(194)
Repayment of term financing/loan	909	(2,908)
Net cash generated from / (used in) financing activities	4,881	17,267
Net increase/(decrease) in cash and cash equivalents	(3,053)	3,159
Cash and cash equivalents at beginning of financial period/year	(2,986)	(2,354)
Cash and cash equivalents at end of financial period/year	(6,039)	805

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

	31/12/2024 RM'000	31/12/2023 RM'000
Cash and bank balances	2,443	5,517
Bank overdrafts	(8,482)	(4,712)
	(6,039)	805

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.

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 as the second tranche of the Private Placement (as defined below) on 18 July 2024.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 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:

	6 Months Ended 31 December	
	2024	2023
	RM'000	RM'000
Primary geographical market		
- Malaysia	8,039	13,244
- Singapore	294	3
- Netherlands	213	1
- Germany	-	2
	8,546	13,250
Major service lines		
Trading	3,870	9,148
Renewable Energy	989	1,432
Property Development	33	270
Healthcare	3,654	2,400
	8,546	13,250
Timing and recognition		
Overtime	673	673
At a point in time	7,873	12,577
	8,546	13,250

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

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:

	Renewable		Property		Others	Total
	Trading	Energy	Development	Healthcare		
Quarter ended 31 December 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	2,105	690	17	2,018		4,830
Gross Profit	250	152	17	1,474		1,893
Other income	476	24	149	198		847
Operating expenses	(2,651)	(875)	(181)	(1,918)		(5,625)
Earnings/(loss) before interest and tax	(1,925)	(699)	(16)	(246)	-	(2,886)
Financial income / (expense)	(57)	(136)	(108)	(144)		(445)
(Loss) before tax	(1,982)	(835)	(124)	(390)	-	(3,331)
Tax expense	-	(78)	-	-		(78)
(Loss) after tax	(1,982)	(913)	(124)	(390)	-	(3,409)

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

	Renewable		Property		Others	Total
	Trading	Energy	Development	Healthcare		
Quarter ended 31 December 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	3,617	759	135	1,168	-	5,679
Gross Profit	281	725	135	597	-	1,738
Other income	349	-	163	7	41	560
Operating expenses	(3,199)	(832)	(213)	(1,555)	(44)	(5,843)
Earnings/(loss) before interest and tax	(2,569)	(107)	85	(951)	(3)	(3,545)
Financial income / (expense)	(14)	-		(140)	-	(154)
Profit/(loss) before tax	(2,583)	(107)	85	(1,091)	(3)	(3,699)
Tax expense	-	-	-	-	-	-
Profit / (loss) after tax	(2,583)	(107)	85	(1,091)	(3)	(3,699)

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.

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) Ipmuda Lanco Sdn Bhd	10 July 2024
b) Ipmuda Tradelinks Sdn Bhd	10 July 2024
c) Ipmuda Oil and Gas Sdn Bhd	26 July 2024
d) Roset Properties Sdn Bhd	26 July 2024
e) 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, and
- (ii) the proposed acquisition of Hydro Assets.

A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no material contingent assets and contingent liabilities as at 31 December 2024.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

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>	Unaudited			
		<u>Current Quarter</u>	<u>Current Quarter</u>	<u>Cumulative Quarter</u>	<u>Cumulative Quarter</u>
		<u>31.12.2024</u>	<u>31.12.2023</u>	<u>31.12.2024</u>	<u>31.12.2023</u>
		<u>RM</u>	<u>RM</u>	<u>RM</u>	<u>RM</u>
Telekosang Hydro One Sdn Bhd	Renewable energy certificate	(56,616)	(1,571,787)	(80,095)	(1,571,787)
Sterling Insurance Brokers Sdn Bhd	Group hospital & surgical takaful insurance	-	-	-	(166,638)
Sterling Insurance Brokers Sdn Bhd	Insurance for directors & officers	(45,370)	(45,590)	(45,370)	(45,590)
Shearn Delamore & Co	Professional fees for proposed acquisition of solar asset and hydro asset	(187,489)	-	(243,733)	(298,201)
Shearn Delamore & Co	Professional fees for proposed Islamic bridging facilities	-	-	-	(33,406)
	TOTAL	(289,475)	(1,617,377)	(369,198)	(2,115,622)

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 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	
	31/12/2024	31/12/2023
Revenue	4,830	5,679
Loss before tax	(3,331)	(3,699)

Performance of the Current Quarter (Q2FY25) against the Preceding Year Corresponding Quarter (Q2FY24)

The Group recorded a total revenue of RM4.83 million in the current quarter with a reduction of RM0.85 million as compared to the preceding year corresponding period of RM5.68 million.

The decline in revenue for Q2 FY25 was primarily driven by a RM1.5 million shortfall from the Trading Division, resulting primarily from the cessation of Ipmuda Edar Sdn Bhd's operations and lower sales of building materials towards the end of 2024.

Healthcare Division's revenue improved in Q2 FY25 following continuous marketing efforts for the hospitals, including the installation of banners at strategic locations, engagement with digital billboards and participation in exhibitions contributed to an increase in patient leads which translated to on-boarding of patients.

As for the Energy Division, the primary revenue sources currently include the trading of International Renewable Energy Certificates ("I-REC"), complemented by revenue from solar rooftops which have achieved Commercial Operation Date in December 2023.

The Group narrowed its loss before tax of RM3.33 million as compared to the loss before tax of RM3.70 million in the same corresponding period in the preceding year as the group continues to embark on its cost-optimisation programme where it has trimmed administration expenses from RM4.98m in 2Q-FY24 to RM4.78m 2Q-FY25.

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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 Quarter (Q2FY25) against the Preceding Quarter (Q1FY25)

in RM'000

	CURRENT QUARTER ENDED	
	31/12/2024	30/9/2024
Revenue	4,830	3,716
Loss before tax	(3,331)	(4,312)

The Group's current quarter revenue of RM4.83 million with an increase of RM1.11 million as compared to the immediate preceding quarter of RM3.72 million mainly due to the increase in revenue generated from selling of I-RECS, trading of building materials and healthcare services.

The Group's registered loss before tax of RM3.33 million as compared to loss before tax of RM4.31 million in the same corresponding period in the preceding year. The loss in the preceding quarter was a result from the loss on disposal of Jalan Mayang.

B2. FUTURE PROSPECTS

The Board and management remain committed to the transformation of the Group into a Renewable Energy company.

In the short term, the Group will be focusing on looking at opportunistic strategies to generate stable cash flow and executing cost-optimisation programmes. These include undertaking renewable energy consulting contracts/projects, increasing trading sales efforts, streamlining corporate costs and exploring smaller complementary acquisitions with steady cash flows that are within the Group's financial capabilities.

Additionally, the Group is committed to enhancing its existing businesses and expect the current improving trend to continue, specifically its trading of building materials, which delivered a gross margin of 12% over the last quarter and hospital operations which have shown improvement in revenues by 23% over the last quarter.

In addition, the Group will stay focused on delivering Project Oriole, a 162 MW run-of-river hydropower plant in Sipitang, Sabah, that is expected to deliver significant long-term value for shareholders. To-date, the Group has received the Letter of Notification (LON) on 2 September 2024 from the Energy Commission of Sabah (ECoS) and is in process of finalising the Power Purchase Agreement (PPA) and gearing up to achieve Financial Close. The Group remains in constant engagement with all key stakeholders and are aligned in its objective of successfully delivering a renewable energy project that will make a significant positive impact on the energy requirements of Sabah. This landmark project is poised to drive the Group's long-term growth and strengthen its position in the renewable energy sector.

With regard to the recent developments in the Proposed Acquisition of the Hydro and Solar Assets, the Group is seeking appropriate resolutions in the best interest of the Group and it remains focused on executing its strategic initiatives and capitalizing on new opportunities to drive sustainable growth and long-term value for stakeholders.

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

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 at after charging/(crediting):

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Interest income	(172)	(2)	(194)	(21)
Other income	(432)	(464)	(761)	(629)
Interest expense	445	154	676	378
Depreciation and amortisation	488	435	924	874
Loss on disposal of investment property	-	-	773	-
Net gain on impairment of financial assets	(246)	(94)	(694)	(271)

B5. TAXATION

Taxation comprises the following:

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current period tax	(78)	-	(123)	-
Total income tax expense	(78)	-	(123)	-

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 other corporate proposals announced as at the date of this quarterly report:

Multiple Proposals - To Acquire Solar Asset And Hydro Assets

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 Assets:

- (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 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 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 Assets;
- (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 Assets; 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 Assets.

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.

B7. STATUS OF CORPORATE PROPOSALS (continued)

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 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

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.

On the 22 January 2025, the Company has announced that the SC had vide its letter dated 22 January 2025 decided not to approve the application for an extension of time up to 26 March 2025 to implement and complete the Proposed Acquisitions.

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 Sustainables (“**Placement Shares**”), representing up to approximately 10% of the total number of issued Jentayu Sustainables 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 Sustainables 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 Sustainables shares at the issue price of RM0.80 per share.

JENTAYU SUSTAINABLES BERHAD

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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)

On 3 December 2024, the Company announced that the Private Placement is deemed completed after shareholders of the Company, at the 49th Annual General Meeting, voted not to pass the resolution for the issuance of ordinary shares.

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

Purposes	Minimum Scenario	Maximum Scenario	Estimated timeframe for utilisation of proceeds (from date of listing of the Placement Shares)	Actual Proceeds as at 31 Dec 2024	Actual Utilisation as at 31 Dec 24
	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	10,250	10,250
Professional fees	5,000	5,000	Within 12 months	3,665	3,665
Working capital	12,324	28,060	Within 12 months	9,448	9,448
Expansion of healthcare division	1,200	1,600	Within 6 months	1,313	1,313
Estimated expenses	1,700	2,300	Within 3 months	1,849	1,849
Total	46,224	62,960		26,525	26,525

B8. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings and debt securities which are fully denominated in Ringgit Malaysia as at 31 December 2024 are as follows:

	As at 31/12/2024 Unaudited RM'000	As at 30/06/2024 Audited RM'000
Secured	8,530	7,285
Total short term borrowings	8,530	7,285
Secured	7,358	7,363
Total long term borrowings	7,358	7,363
Total borrowings	15,889	14,649

B9. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

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

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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

- 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
- 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.

	CURRENT QUARTER		CUMULATIVE QUARTER	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Loss attributable to owners of the Company (RM'000)	(3,409)	(3,699)	(7,766)	(10,846)
Weighted average number of ordinary shares('000)	444,948	420,220	888,722	492,487
Basic earnings/(loss) per share attributable to owners of the company (sen)	(0.77)	(0.88)	(0.87)	(2.20)
Weighted average number of ordinary shares after dilution ('000)	597,096	572,406	1,193,018	670,845
Diluted earnings/(loss) per share attributable to owners of the company (sen)	(0.57)	(0.65)	(0.65)	(1.62)

By Order of the Board

Chua Siew Chuan
Tan Ley Theng
Company Secretaries

Kuala Lumpur
26 February 2025