



SAMAIDEN GROUP BERHAD

*(Registration No.: 201901037874 (1347204-V))
(Incorporated in Malaysia under the Companies Act 2016)*

INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021

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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021⁽¹⁾

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.21 RM'000	Preceding Year Quarter ⁽²⁾ 30.06.20 RM'000	Current Year To Date 30.06.21 RM'000	Preceding Year To Date ⁽²⁾ 30.06.20 RM'000
Revenue	25,162	N/A	53,449	N/A
Cost of sales	(21,769)	N/A	(41,758)	N/A
Gross profit	3,393	N/A	11,691	N/A
Other income	620	N/A	979	N/A
Administrative expenses	(1,695)	N/A	(4,652)	N/A
Operating profit	2,318	N/A	8,018	N/A
Finance costs	(4)	N/A	(48)	N/A
Reversal of impairment losses on financial assets	28	N/A	86	N/A
Profit before taxation	2,342	N/A	8,056	N/A
Income tax expense	(587)	N/A	(2,132)	N/A
Profit after taxation	1,755	N/A	5,924	N/A
Other comprehensive income	-	N/A	-	N/A
Total comprehensive income for the financial period	1,755	N/A	5,924	N/A
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-				
Owners of the Company	1,755	N/A	5,927	N/A
Non-controlling interests	-	N/A	(3)	N/A
	1,755	N/A	5,924	N/A
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	1,755	N/A	5,927	N/A
Non-controlling interests	-	N/A	(3)	N/A
	1,755	N/A	5,924	N/A
Earnings per share attributable to owners of the Company:-				
- Basic/Diluted (Sen)	0.91	N/A	3.08	N/A

Notes:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 2020 and the accompanying explanatory notes attached to this interim financial report.
 - (2) No comparative figures for the preceding year's quarter and year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- N/A Not applicable

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2021⁽¹⁾

	Unaudited As at 30.06.21 RM'000	Audited As at 30.06.20 ⁽²⁾ RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,860	N/A
Deferred tax assets	122	N/A
Total non-current assets	1,982	N/A
Current Assets		
Inventories	328	N/A
Trade receivables	4,847	N/A
Other receivables, deposits and prepayments	1,681	N/A
Contract assets	29,395	N/A
Contract costs	1,000	N/A
Short-term investments	29,733	N/A
Fixed deposit with a licensed bank	1,626	N/A
Cash and bank balances	8,052	N/A
Total current assets	76,662	N/A
TOTAL ASSETS	78,644	N/A
EQUITY AND LIABILITIES		
Equity		
Share capital	35,585	N/A
Merger reserve	(6,412)	N/A
Retained profits	19,587	N/A
Equity attributable to owners of the Company	48,760	N/A
Non-controlling interests	(10)	N/A
TOTAL EQUITY	48,750	N/A
Non-Current Liabilities		
Borrowings	968	N/A
Lease liability	232	N/A
Total Non-Current Liabilities	1,200	N/A
Current Liabilities		
Trade payables	26,718	N/A
Other payables and accruals	166	N/A
Contract liabilities	233	N/A
Borrowings	1,077	N/A
Lease liability	73	N/A
Current tax liabilities	427	N/A
Total Current Liabilities	28,694	N/A
TOTAL LIABILITIES	29,894	N/A
TOTAL EQUITY AND LIABILITIES	78,644	N/A

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2021⁽¹⁾
(CONT'D)**

	Unaudited As at 30.06.21	Audited As at 30.06.20⁽²⁾
Number of issued shares ('000)	210,000	N/A
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>23.21</u>	<u>N/A</u>

Notes:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year's quarter and year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 30 JUNE 2021⁽¹⁾

	<----- Non-Distributable ----->		Distributable	Attributable to	Non-	Total Equity
	Share Capital RM'000	Merger Reserve RM'000	Retained Profits RM'000	Owners of the Company RM'000	controlling interests RM'000	RM'000
Balance as at 01.07.20⁽²⁾	#	-	(28)	(28)	-	(28)
Profit for the financial period	-	-	5,927	5,927	(3)	5,924
Other comprehensive income for the financial period	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	5,927	5,927	(3)	5,924
Transactions with owners:-						
- Acquisition of subsidiaries	7,442	(6,412)	13,688	14,718	(7)	14,711
- Proceeds from issue of new shares	29,354	-	-	29,354	-	29,354
- Share issue expenses	(1,211)	-	-	(1,211)	-	(1,211)
Balance as at 30.06.21	35,585	(6,412)	19,587	48,760	(10)	48,750

(#) – Denote RM100

Notes:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 30 JUNE 2021⁽¹⁾

	Current Year To Date 30.06.21 RM'000	Preceding Year To Date 30.06.20⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,056	N/A
Adjustments for:-		
Depreciation of property, plant and equipment	208	N/A
Reversal of impairment losses on trade receivables	(86)	N/A
Interest expense on lease liability	9	N/A
Other Interest expense	39	N/A
Interest income	(915)	N/A
Fair value loss on short-term investments	251	N/A
Operating profit before working capital changes	<u>7,562</u>	<u>N/A</u>
Increase in inventories	(300)	N/A
Decrease in trade and other receivables	1,742	N/A
Increase in contract assets	(28,722)	N/A
Increase in contract costs	(1,000)	N/A
Increase in trade and other payables	14,939	N/A
Decrease in contract liabilities	(4,079)	N/A
CASH USED IN OPERATIONS	<u>(9,858)</u>	<u>N/A</u>
Income tax paid	(1,829)	N/A
NET CASH USED IN OPERATING ACTIVITIES	<u>(11,687)</u>	<u>N/A</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	915	N/A
Fair value loss on short-term investments	(251)	N/A
Purchase of property, plant and equipment	(239)	N/A
Purchase of short-term investments	(4,955)	N/A
Fixed deposit pledged with licensed bank	(1,205)	N/A
NET CASH USED IN INVESTING ACTIVITIES	<u>(5,735)</u>	<u>N/A</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from issuance of new shares	28,143	N/A
Repayment of lease	(49)	N/A
Repayment of term loan	(26)	N/A
Drawdown of bankers acceptance	1,039	N/A
Interest paid	(48)	N/A
NET CASH FROM FINANCING ACTIVITIES	<u>29,059</u>	<u>N/A</u>

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 30 JUNE 2021⁽¹⁾ (CONT'D)

	Current Year To Date 30.06.21 RM'000	Preceding Year To Date 30.06.20⁽²⁾ RM'000
Net Increase In Cash and Cash Equivalents	11,637	N/A
Cash and Cash Equivalents at the Beginning of the Financial Period	21,193	N/A
Cash and Cash Equivalents at the End of the Financial Period	<u>32,830</u>	<u>N/A</u>
Cash and Cash Equivalents comprises:-		
Fixed deposit with a licensed bank	1,626	N/A
Cash and bank balances	8,052	N/A
Money market funds, at fair value	<u>24,778</u>	<u>N/A</u>
	34,456	N/A
Less : Fixed deposit pledged to a licensed bank	<u>(1,626)</u>	<u>N/A</u>
	<u>32,830</u>	<u>N/A</u>

Notes:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021

A1. Basis of Preparation

The interim financial report of Samaiden Group Berhad and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting, International Financial Reporting Standards (“**IFRS**”) 34, Interim Financial Reporting and Rule 9.22 of Listing Requirements.

This is the fourth interim financial report on the Company’s unaudited condensed consolidated financial results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

This interim financial report should be read in conjunction with the Accountants’ Report for the financial year ended 30 June 2020 as disclosed in the Prospectus of the Company dated 28 September 2020 and the accompanying explanatory notes attached to this interim financial report.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the Accountants’ Report in the Prospectus of the Company dated 28 September 2020. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial period:-

MFRSs and/or IC Interpretations (including the Consequential Amendments)

- Amendments to MFRS 3: Definition of a Business
- Amendments to MFRS 4 : Extension of the Temporary Exemption from Applying MFRS 9
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform
- Amendments to MFRS 101 and MFRS 108: Definition of Material
- Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the financial performance and position of the Group upon their initial application.

The Group has not applied in advance the following Malaysian Financial Reporting Standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“**MASB**”) but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 17 Insurance Contracts	1 January 2023

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021 (CONT'D)

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 101: Classification of liabilities as current or non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 116 : Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 : Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2020.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in estimates for the current financial quarter under review.

A7. Debt and Equity Securities

There were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review except for the following:-

	Amount RM	Number of shares
Issued and fully paid shares as at 30 June 2020	100	2,000
Issue of new ordinary shares pursuant to the acquisitions of subsidiaries	7,442,150	148,843,000
Issue of new ordinary shares pursuant to the Initial Public Offering ("IPO"), net of share issue expenses	28,142,513	61,155,000
As at 30 June 2021	35,584,763	210,000,000

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021 (CONT'D)
Pre-listing internal restructuring exercise

The Company had on 29 November 2019, entered into conditional share sale and purchase agreements with (i) Fong Yeng Foon and Ir. Chow Pui Hee (as vendors) to acquire the equity interest in Samaiden Sdn Bhd (“**Samaiden**”) and Samaiden Consultancy Sdn Bhd (“**Samaiden Consultancy**”); and (ii) Ir. Chow Pui Hee (as vendor) to acquire the equity interest in SC Green Solutions Sdn Bhd (“**SC Green**”) (collectively referred to as “**Acquisitions**”).

	Equity Interest (%)	Purchase consideration RM	No. of shares issued by the Company
Samaiden	100	7,415,268	148,305,360
Samaiden Consultancy	100	2	40
SC Green	60	26,880	537,600
		7,442,150	148,843,000

The purchase consideration of Samaiden and Samaiden Consultancy were arrived on a willing-buyer willing-seller basis, after taking into consideration the audited net assets and audited net liabilities of Samaiden and Samaiden Consultancy respectively, as at 30 June 2019. The acquisitions were completed on 19 August 2020 and Samaiden and Samaiden Consultancy became wholly-owned subsidiaries of the Company.

The purchase consideration of SC Green was arrived on a willing-buyer willing-seller basis, after taking into consideration the adjusted net assets of SC Green, computed based on the audited net liability of SC Green as at 30 June 2019 and subsequent increase in the share capital of SC Green on 15 July 2019. The acquisition was completed on 19 August 2020 and SC Green became a 60%-owned subsidiary of the Company.

The said purchase consideration was entirely satisfied by the issuance of 148,843,000 new ordinary shares in the Company with a total purchase consideration of RM7,442,150 at an issue price of RM0.05 per share. The share issuance and Acquisitions were completed on 19 August 2020.

On 13 October 2020, the Company had issued a total of 61,155,000 new shares at an issue price of RM0.48 per share in conjunction with its IPO.

Upon completion of the Acquisitions and the IPO, the issued share capital increased to RM35,584,763 comprising 210,000,000 ordinary shares in the Company which was listed on the ACE Market of Bursa Securities on 15 October 2020.

A8. Dividends Paid

There was no dividend paid by the Company during the current financial quarter under review.

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021 (CONT'D)
A9. Segmental Reporting

The Group's operating segments information are as follows:-

Current quarter ended 30 June 2021	EPCC Services⁽¹⁾ RM'000	RE⁽²⁾ and Environmental Consulting Services RM'000	O&M⁽³⁾ Services RM'000	Adjustment and elimination RM'000	Total RM'000
Revenue					
External revenue	24,952	-	210	-	25,162
Inter-segment revenue	-	-	-	-	-
	<u>24,952</u>	<u>-</u>	<u>210</u>	<u>-</u>	<u>25,162</u>
Results					
Segmental profit	3,324	-	69	-	3,393
Interest income					415
Other income					205
Unallocated expense					(1,695)
Finance costs					(4)
Reversal of impairment losses on trade receivables					28
Profit before taxation					<u>2,342</u>
Income tax expense					(587)
Profit after taxation					<u>1,755</u>
Current year-to-date ended 30 June 2021					
	EPCC Services⁽¹⁾ RM'000	RE⁽²⁾ and Environmental Consulting Services RM'000	O&M⁽³⁾ Services RM'000	Adjustment and elimination RM'000	Total RM'000
Revenue					
External revenue	52,657	56	736	-	53,449
Inter-segment revenue	-	-	-	-	-
	<u>52,657</u>	<u>56</u>	<u>736</u>	<u>-</u>	<u>53,449</u>
Results					
Segmental profit	11,409	30	252	-	11,691
Interest income					915
Other income					64
Unallocated expense					(4,652)
Finance costs					(48)
Reversal of impairment losses on trade receivables					86
Profit before taxation					<u>8,056</u>
Income tax expense					(2,132)
Profit after taxation					<u>5,924</u>

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021 (CONT'D)

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the fourth interim financial report for the fourth quarter ended 30 June 2021 announced in compliance with the Listing Requirements.

Notes:-

- (1) EPCC: Engineering, procurement, construction and commissioning
- (2) RE: Renewable Energy
- (3) O&M: Operations and maintenance

A10. Significant Events Subsequent to the End of the Interim Financial Period

Saved as disclosed in Note B6, there were no significant events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

In addition to the pre-IPO reorganisation as disclosed under Note A7 above to facilitate the Company's listing as disclosed in the Prospectus of the Company dated 28 September 2020, the Group had incorporated two (2) new companies, i.e. Samaiden Capital Management Sdn Bhd on 9 April 2021 and Samaiden Energy (Vietnam) Limited Liability Company on 31 May 2021, both are wholly owned subsidiaries of the Group and are dormant as at the date of this report.

Save as disclosed above, there were no changes in the composition of the Group for the current financial period under review.

A12. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review.

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2021 (CONT'D)

A13. Capital Commitments

The Group does not have any material capital commitments during the current financial period under review.

A14. Contingent Assets and Contingent Liabilities

Contingent Assets

The Group has no contingent assets as at the date of this report.

Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	30.6.21
	RM'000
Performance guarantee extended by a subsidiary to a third party	2,950
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	<u>2,045</u>

A15. Related Party Transactions

Listed below are the significant transactions with related parties of the Group during the current financial period under review:-

	<u>Individual Quarter</u>		<u>Cumulative 12 months</u>	
	<u>Current Quarter</u> 30.06.21 RM'000	<u>Preceding Year Quarter⁽¹⁾</u> 30.06.20 RM'000	<u>Current Year To Date</u> 30.06.21 RM'000	<u>Preceding Year To Date⁽¹⁾</u> 30.06.20 RM'000
Director of the Company				
- Rental paid	13	N/A	54	N/A

This transaction has been entered into in the normal course of business.

Note:-

(1) There are no comparative figures for the preceding year's quarter and year-to-date available as this is the fourth interim financial report for the fourth quarter ended 30 June 2021 announced in compliance with the Listing Requirements.

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B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

The Group recorded revenue of RM25.2 million and RM53.4 million for current quarter and current financial period respectively, of which EPCC services are the major contributor. The Group's profit before taxation for the current quarter and current financial period under review was RM2.3 million and RM8.1 million respectively. Administrative expenses during the financial period were mainly due to staff cost amounting to RM2.3 million and IPO expenses of RM0.6 million incurred during the period.

During the financial period under review, the Government had imposed different phases of the movement control order, i.e. recovery movement control order (“**RMCO**”), movement control order (“**MCO**”), conditional movement control order (“**CMCO**”) and full movement control order (“**FMCO**”) prior to entering into four (4) different phases of National Recovery Plan (“**NRP**”) which are currently being enforced across all the States in Malaysia. Nevertheless, our Group continued to operate on full scale whilst practicing internal standard operating procedures (“**SOP**”) to safeguard the employees and subcontractors' health and to curb the spread of COVID-19.

There are no comparative figures for the preceding year's quarter and year-to-date available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.

B2. Comparison with Immediate Preceding Quarter Results

	Current Quarter 30.06.21 RM'000	Preceding Quarter 31.03.21 RM'000
Revenue	25,162	9,031
Profit before tax	2,342	1,602

Profit before tax was higher in current quarter as compared to immediate preceding quarter mainly due to higher revenue recorded in current quarter which are consistent with the on-going progress of the projects.

B3. Prospects

The government of Malaysia (“**Government**”) is working towards increasing the use of renewable energy (“**RE**”) resources, including mini-hydro, biomass, biogas and solar as an initiative to reduce carbon dioxide (CO₂) emission. In relation thereto, the Energy Commission of Malaysia had, on 12 March 2021, announced the awards of 823.06 MW of solar quota pursuant to the LSS programme under the “Malaysian Electricity Industry to Attract RE Investment” (dubbed as LSS@MEnTARI) which is the fourth LSS programme and is for Peninsular Malaysia. This LSS@MEnTARI involves the largest total solar quota awarded thus far as compared to the previous LSS1, LSS2 and LSS3 programmes which ranged between 250 MW and 500 MW.

This will provide us with opportunities to provide EPCC of solar PV systems and power plants. We will continue to leverage on our core competency and experience in providing end-to-end services for potential solar PV projects. In addition, we also provide RE and environmental consulting services to customers who are in the preparation phase of their bidding of solar PV projects under LSS programmes.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B3. Prospects (cont'd)

We will also continue to strengthen our core competency in EPCC by expanding locally (i.e. through the establishment of sales and technical support offices, and purchase of new equipment and tools to support our EPCC projects) and internationally (i.e. starting with setting up a sales and technical support office in Vietnam in the near term to explore business opportunities in the southern part of Vietnam).

Apart from EPCC services for solar type of RE power plants, we have also ventured into providing EPCC services for biomass RE power plants to diversify our source of revenue. The achievement of this venture has been encouraging as proven by the award of 2 EPCC contracts in relation to the development of a 10 MW and a 2 MW biomass RE power plants, both of which are located in Terengganu.

In addition, we are also in the midst of developing a 1.2 MW biogas power plant in Kelantan, upon commissioning of which in 2023 will provide our Group with a new revenue stream that is recurrent in nature from the sale of electricity produced by the power plant to the state's power grid.

Our Group does not foresee any material adverse effect on the financial position or business of our Group arising from the implementation of NRP as we are allowed to operate with strict compliance to SOP. However, the Group will continue to monitor the situation to assess and address the impact of current development of COVID-19 disease on its business and financial position.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group's performance will remain satisfactory for the financial year ending 30 June 2022.

B4. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5. Income Tax Expense

The breakdown of income tax expense are as follows:-

	Individual Quarter		Cumulative 12 months	
	Current Quarter	Preceding Year Quarter⁽²⁾	Current Year To Date	Preceding Year To Date⁽²⁾
	30.06.21	30.06.20	30.06.21	30.06.20
	RM'000	RM'000	RM'000	RM'000
Income tax :-				
- Current year	709	N/A	2,238	N/A
- Prior year	-	N/A	16	N/A
Deferred tax	(122)	N/A	(122)	N/A
	<u>587</u>	<u>N/A</u>	<u>2,132</u>	<u>N/A</u>
Effective tax rate (%) ⁽¹⁾	<u>25.1%</u>	<u>N/A</u>	<u>26.5%</u>	<u>N/A</u>

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B5. Income Tax Expense (cont'd)****Notes:-**

- (1) The Group's effective tax rate for the current quarter and period under review is higher than the statutory tax rate of 24.0% mainly due to non-deduction of listing expenses and other expenses.
- (2) There are no comparative figures for the preceding year's quarter and year-to-date available as this is the fourth interim financial report for the fourth quarter ended 30 June 2021 announced in compliance with the Listing Requirements.

B6. Status of Corporate Proposals

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this report.

Proposed Bonus Issue of Warrants and Proposed Share Issuance Scheme

On 7 April 2021, the Company announced that it proposed to undertake the following proposals:

- (i) Proposed bonus issue of 105,000,000 warrants ("**Warrant(s)**") on the basis of 1 Warrant for every 2 existing ordinary shares in Samaiden Group Berhad ("**Samaiden Share(s)**" or "**Shares**") held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue of Warrants**"); and
- (ii) Proposed establishment of a share issuance scheme of up to 10% of the total number of Samaiden Shares in issue (excluding treasury shares, if any) for eligible Directors and employees of the Company and its subsidiaries ("**Proposed SIS**").

(collectively referred to as the "**Proposals**")

The Proposals had obtained the approval from Bursa Securities on 06 May 2021 and approval from the shareholders at an Extraordinary General Meeting which was held on 27 May 2021.

The Proposed Bonus Issue of Warrants was completed following the listing of and quotation for 105,000,000 Warrants on the ACE Market of Bursa Securities on 29 June 2021. Our Group will implement the Proposed SIS in due course following the formation of the SIS Committee who will recommend to our Board on the grant of SIS options upon finalisation of the employees' performance evaluation.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Utilisation of Proceeds Raised from IPO

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as at 30.06.2021 are as follows:-

No.	Purpose	Proposed utilisation		Actual utilisation RM'000	Balance to be utilised RM'000	Intended timeframe for utilisation (from the listing date on 15 October 2020)	Deviation from proposed utilisation	
		RM'000	%				RM'000	%
1.	Purchase of corporate office	7,000	23.85	-	7,000	Within 24 months	N/A	N/A
2.	Business expansion and marketing activities	2,540	8.65	36	2,504	Within 24 months	N/A	N/A
3.	Capital expenditure	1,168	3.98	86	1,082	Within 24 months	N/A	N/A
4.	Working capital	15,446	52.62	7,726	7,720	Within 30 months	N/A	N/A
5.	Estimated listing expenses	3,200	10.90	3,200	-	Within 3 months	-	-
Total		29,354	100.00	11,048	18,306			

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 30 June 2021 are as follows:-

	< ----- As at 30.06.21 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Bankers Acceptances	1,039	-	1,039
Lease Liability	73	232	305
Term Loans	38	968	1,006
Total	1,150	1,200	2,350

All the borrowings are secured and denominated in Ringgit Malaysia.

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Dividend

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review.

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B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Earnings per Share

The basic and diluted earnings per share for the current financial quarter and year-to-date are computed as follows:-

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.21	Preceding Year Quarter⁽¹⁾ 30.06.20	Current Year To Date 30.06.21	Preceding Year To Date⁽¹⁾ 30.06.20
Profit after taxation attributable to owners of the Company (RM'000)	1,755	N/A	5,927	N/A
Weighted average number of shares in issue ('000)	192,407	N/A	192,407	N/A
Basic and diluted earnings per share ⁽²⁾ (sen)	0.91	N/A	3.08	N/A

Notes:-

- (1) No comparative figures for the preceding year's quarter and year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.
- (2) The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares. No diluted earnings per share is computed as the Company does not have dilutive potential ordinary shares as at the end of the financial period.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Profit before taxation is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.21 RM'000	Preceding Year Quarter ⁽¹⁾ 30.06.20 RM'000	Current Year To Date 30.06.21 RM'000	Preceding Year To Date ⁽¹⁾ 30.06.20 RM'000
Interest income	(415)	N/A	(915)	N/A
Other income	(205)	N/A	(64)	N/A
Interest expense	4	N/A	48	N/A
Depreciation of property, plant and equipment	57	N/A	208	N/A
Loss on foreign exchange	25	N/A	4	N/A

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

Note:-

- (1) No comparative figures for the preceding year's quarter and year-to-date are available as this is the fourth interim financial report on the consolidated results for the fourth quarter ended 30 June 2021 announced by the Company in compliance with the Listing Requirements.

B13. Derivatives

The Group did not enter into any derivatives during the current quarter under review.

B14. Authorisation for issue

The interim financial report were authorised for issue by the Board of Directors on 27 September 2021.