

JOHAN HOLDINGS BERHAD

(Company No. 314-K)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020

	Note	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
		2020 Unaudited RM'000	2019 Unaudited RM'000	2020 Unaudited RM'000	2019 Unaudited RM'000
Continuing operations					
Revenue	K2	16,961	24,013	36,192	49,735
Cost of sales		(36)	(636)	(408)	(2,075)
Gross profit		16,925	23,377	35,784	47,660
Other income		2,421	2,062	4,952	16,843
Net foreign exchange loss		(713)	(1,427)	(6,461)	(1,449)
Net fair value (loss)/gain on investment securities	M4	(236)	(2,359)	(4,482)	1,887
Marketing and distribution expenses		(3,482)	(6,140)	(8,632)	(10,449)
Administrative expenses		(12,407)	(16,367)	(24,096)	(35,100)
Other operating expenses		(1,017)	(1,152)	(1,889)	(2,287)
Earnings/(Loss) before interest, tax, depreciation and amortisation		1,491	(2,006)	(4,824)	17,105
Depreciation and amortisation		(2,036)	(2,131)	(4,101)	(4,243)
Finance costs		(7,354)	(9,304)	(14,993)	(18,332)
Loss before tax	K2/K7	(7,899)	(13,441)	(23,918)	(5,470)
Income tax expense	K8	(5)	(21)	(5)	(2,077)
Loss from continuing operations		(7,904)	(13,462)	(23,923)	(7,547)
(Loss)/Profit from discontinued operations	K10	(209)	(158)	1,802	(405)
Loss for the period		(8,113)	(13,620)	(22,121)	(7,952)
Other comprehensive income:					
Foreign currency translation difference for foreign operations		(15)	(610)	2,237	(559)
Total comprehensive loss for the period		(8,128)	(14,230)	(19,884)	(8,511)
Loss for the period attributable to :					
Owners of the Company		(7,900)	(13,389)	(21,665)	(7,630)
Non-controlling interests		(213)	(231)	(456)	(322)
		(8,113)	(13,620)	(22,121)	(7,952)
Total comprehensive loss attributable to:-					
Owners of the Company		(7,915)	(13,999)	(19,428)	(8,189)
Non-controlling interests		(213)	(231)	(456)	(322)
		(8,128)	(14,230)	(19,884)	(8,511)
(Loss)/Earning per share attributable to owners of the Company:					
Basic & diluted (loss)/earning per share for the year (sen)					
- Continuing operations	K16	(1.23)	(2.12)	(3.77)	(1.16)
- Discontinued operations	K16	(0.03)	(0.03)	0.29	(0.07)
Continuing and discontinued operations	K16	(1.27)	(2.15)	(3.48)	(1.22)

(The Condensed Consolidated Statements of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)

**JOHAN HOLDINGS BERHAD**

(Company No. 314-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited As at 31 July 2020 RM'000	Audited As at 31 January 2020 RM'000
Non-current assets	Note		
Property, plant and equipment		172,403	171,348
Right-of-use assets		2,883	3,836
Investment Properties		21,384	21,387
Inventories-Non current		30	30
Intangible assets		7,308	7,631
Investment securities		-	27
Total non-current assets		<u>204,008</u>	<u>204,259</u>
Current assets			
Inventories		876	905
Receivables		511,692	554,401
Tax recoverable		219	1,658
Investment securities		16,040	20,522
Cash and bank balances		46,487	63,826
Asset held for sale		127,000	127,000
Total current assets		<u>702,314</u>	<u>768,312</u>
Total assets		<u>906,322</u>	<u>972,571</u>
Share capital	M6	380,889	380,889
Reserves			
Exchange reserve		32,242	30,005
Investments & Properties revaluation reserve		79,582	79,582
Accumulated losses		(450,837)	(429,172)
Attributable to equity holders of the parent		41,876	61,304
Non-controlling interests		2,326	2,782
Total equity		<u>44,202</u>	<u>64,086</u>
Non-current liabilities			
Lease liabilities	K12	863	637
Deferred tax liabilities		33,006	34,967
Investor certificates		304,774	296,031
Total non-current liabilities		<u>338,643</u>	<u>331,635</u>
Current liabilities			
Payables		320,901	344,259
Tax payable		14	13
Investor certificates		133,319	174,562
Loans and borrowings	K12	68,433	56,258
Lease liabilities	K12	810	1,758
Total current liabilities		<u>523,477</u>	<u>576,850</u>
Total liabilities		<u>862,120</u>	<u>908,485</u>
Total equity and liabilities		<u>906,322</u>	<u>972,571</u>
Net assets per share (sen)		<u>7.10</u>	<u>10.29</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**

←————— **Attributable to owners of the Company** —————→
 ←————— **Non-distributable reserves** —————→

	Share capital RM'000	Exchange reserve RM'000	Properties revaluation reserve RM'000	Accumulated profit/(losses) RM'000	Equity attributable to owners of the Company total RM'000	Non- controlling interests RM'000	Total RM'000
Balance as at 1 February 2019	380,889	30,777	73,956	(394,267)	91,355	2,185	93,540
Total comprehensive loss for the period	-	(559)	-	(7,630)	(8,189)	(322)	(8,511)
Balance as at 31 July 2019	<u>380,889</u>	<u>30,218</u>	<u>73,956</u>	<u>(401,897)</u>	<u>83,166</u>	<u>1,863</u>	<u>85,029</u>
Balance as at 1 February 2020	380,889	30,005	79,582	(429,172)	61,304	2,782	64,086
Total comprehensive gain/(loss) for the period	-	2,237	-	(21,665)	(19,428)	(456)	(19,884)
Balance as at 31 July 2020	<u>380,889</u>	<u>32,242</u>	<u>79,582</u>	<u>(450,837)</u>	<u>41,876</u>	<u>2,326</u>	<u>44,202</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE
FINANCIAL PERIOD ENDED 31 JULY 2020**

	Cumulative 6 months ended 31 July		
	2020 Unaudited RM'000	2019 Unaudited RM'000	
Cash flows from/(used in) operating activities			
Loss before tax			
-Continued operations	(23,918)	(5,470)	
-Discontinued operations	(422)	(352)	
	(24,340)	(5,822)	
Adjustments for non-cash and non-operating items:			
- Non-cash items	7,934	762	
- Investing and financing items	14,896	18,515	
Operating cash flows before working capital changes	(1,510)	13,455	
Changes in working capital:			
- Changes in current assets	54,444	(53,956)	
- Changes in current liabilities	(25,316)	96,940	
Tax refunded/(paid)	3,659	(5)	
Net cash flows from operating activities	31,277	56,434	
Cash flows used in investing activities			
Interest received	97	163	
Dividend income	-	15	
Proceeds from disposal of investment securities	28	12	
Purchase of intangible assets	(313)	(921)	
Purchase of property, plant and equipment	(642)	(491)	
Net cash used in investing activities	(830)	(1,222)	
Cash flows used in financing activities			
Net (payment for)/proceeds from investor certificates	(44,760)	16,600	
Decrease/(increase) in deposit pledged with licensed financial institutions	49	(750)	
Repayment of bank borrowings	(426)	(9,931)	
Loan interest paid	(14,993)	(18,693)	
Net cash used in financing activities	(60,130)	(12,774)	
Net (decrease)/increase in cash and cash equivalents	(29,683)	42,438	
Effects of foreign exchange rate changes	693	158	
Cash and cash equivalents at beginning of year	40,174	(25,940)	
Cash and cash equivalents at end of year	11,184	16,656	
Analysis of cash and cash equivalents:			
Cash and bank balances	46,487	52,464	
Bank overdrafts	(35,193)	(32,818)	
Pledged deposit with licensed financial institutions	(110)	(2,990)	
	11,184	16,656	
Reconciliation of liabilities arising from financing activities:			
	Carrying amount		Carrying amount
	As at		As at
	01.02.2020		31.07.2020
	RM'000	Cash flows RM'000	RM'000
Investor certificates	470,593	(44,760)	438,093
Loan and borrowings, excluding bank overdrafts	32,765	(426)	33,240
Total liabilities from financing activities	503,358	(45,186)	471,333

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)



NOTES TO THE INTERIM FINANCIAL STATEMENTS

M1 Basis of Preparation

The interim financial statements are unaudited and had been prepared in compliance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134-Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berthed ("Bursa Malaysia") and should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2020.

Adoption of New and Revised Malaysian Financial Reporting Standards

During the current financial year, the Group and the Company have adopted all the new and revised Standards and Interpretation issued by the Malaysian Accounting Standards Board ("MASB") that are relevant to their operations and effective for annual periods beginning on or after 1 February 2020 as follows:

Amendments to:

MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards
MFRS 3	Definition of a Business
MFRS 101 and MFRS 108	Definition of Material
MFRS 9, MFRS 139 and MFRS 7	Interest rate Benchmark Reform

The adoption of these new and revised Standards and Interpretation does not have any material impact on the amounts reported in the financial statements of the Group and of the Company in the current and previous financial year.

Standards in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and revised Standards, Amendments and Interpretations ("IC Int.") to the Group and the Company which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

MFRS 17	Insurance Contracts ¹
Amendments to MFRS 10 and 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to MFRS 101	Classification of liabilities as Current and Non-Current ²
Amendments to References to Conceptual Framework in MFRS Standards ¹	

¹ Effective for annual periods beginning on or after 1 January 2021.

² Effective for annual periods beginning on or after 1 January 2022.

³ Effective date deferred to a date to be announced by MASB.

The Directors expect that the adoption of the above Standards, Amendments and IC Int. will not result in any significant changes in the accounting policies and will not have significant effect on the financial position, results and disclosures in the financial statements of the Group and the Company in the period of initial application.



JOHAN HOLDINGS BERHAD

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

M2 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 January 2020 was unqualified.

M3 Seasonal or Cyclical Factors

Overall, the business operations of the Group were not significantly affected by any seasonal or cyclical factors.

M4 Unusual Items Due to Their Nature, Size or Incidence

Included in investment securities as of 31 January 2020 was investment in the quoted shares of George Kent (Malaysia) Berhad of RM20.522 million, measured at the market value of RM0.87 per share. As of 31 July 2020, the market value of the said investment has dropped to RM0.68 per share, resulting in a fair value loss of RM4.482 million.

M5 Changes in Accounting Estimates

During the financial quarter, there was no change in accounting estimates adopted by the Group.

M6 Share Capital, Debt and Equity Securities

During the financial quarter, there were no issuance, cancellations, repurchase, resales and repayments of debt and equity securities.

M7 Dividend Paid

During the financial quarter, no dividend was paid by the Company.

M8 Segmental Information

	General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Elimination		Total	
	2020	2019	2020	2019	Malaysia		Singapore		Malaysia		Singapore		2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
6 months ended 31 July																
Revenue:																
External customers	30	30	-	-	2,685	5,093	33,139	43,675	338	937	-	-	-	-	36,192	49,735
Inter-segment	-	-	-	-	-	-	-	-	108	111	-	-	(108)	(111)	-	-
Total revenue	30	30	-	-	2,685	5,093	33,139	43,675	446	1,048	-	-	(108)	(111)	36,192	49,735
Results :																
Interest income	-	-	5	-	-	-	7,181	7,260	364	395	5,779	6,862	(13,232)	(14,354)	97	163
Dividend income	-	-	-	15	-	-	-	-	-	-	-	-	-	-	-	15
Depreciation and amortisation	-	-	-	-	1,271	1,541	2,488	2,640	342	62	-	-	-	-	4,101	4,243
Finance costs	-	-	594	603	-	-	14,668	17,973	6,292	7,368	-	-	(6,561)	(7,612)	14,993	18,332
Earnings/(loss) before interest, tax, depreciation and amortisation	(13)	-	(95)	60	344	899	12,964	7,951	(11,998)	14,931	535	1,542	(6,561)	(8,278)	(4,824)	17,105
Segment profit / (loss)	(13)	-	(689)	(543)	(927)	(642)	(4,192)	(12,662)	(18,632)	7,501	535	1,542	-	(666)	(23,918)	(5,470)

	Building materials (Discontinued)		General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Elimination		Total	
	2020	2019	2020	2019	2020	2019	Malaysia		Singapore		Malaysia		Singapore		2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
6 months ended 31 July																		
Assets :																		
Additions to non-current assets	-	-	-	-	-	-	19	250	936	1,162	-	-	-	-	-	-	955	1,412
Segment assets	140,593	131,562	55	41	21,128	7,282	91,864	95,634	604,214	706,828	30,582	45,674	49	48	17,837	13,334	906,322	1,000,403
Segment liabilities	22,708	4,347	88	77	17,953	14,864	12,075	7,615	657,677	673,326	660	2,708	5,499	5,324	145,460	207,113	862,120	915,374

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)****M9 Event Subsequent to the end of the reporting period**

There was no event subsequent to the end of the financial quarter that require to be disclosed in the financial statements for the current financial quarter except for:

- i) The Group received a sum of RM50.3 million being the Balance of First Tranche Cash Payment from disposal of a freehold land in Puchong on 19 August 2020 and utilised partly for the full and final settlement of principal and interest of a term loan facility of RM 14.815 million.
- ii) At the Extraordinary General Meeting held on 15 September 2020, shareholders had approved the Proposed Private Placement of up to 218,031,900 new ordinary shares of Johan representing up to approximately 35% of total number of Johan shares. The cash proceeds received will be utilised for business investment opportunities going forward.

M10 Changes in Composition of the Group

There were no changes in the composition of the Group during the financial quarter under review except for Johan Industries Sdn Bhd, a dormant company, which has struck off and ceased to be a wholly-owned subsidiary.

M11 Changes in Contingent Liabilities

There were no contingent liabilities as at the reporting date.

M12 Capital Commitments

The capital commitment for the purchase of property, plant, equipment and computer systems not provided for in the interim financial statements is as follows :

	Unaudited As at 31 July 2020 RM'000
Approved and contracted for	40

M13 Related Party Transactions

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Transactions with corporations in which three Directors are also directors and/or deemed interested				
Sales of air tickets	4	311	19	370
Recovery of secretarial, share registration and accounting fees	34	37	56	72
Income from rental of land	-	120	-	240
	-	120	-	240

The Directors of the Company are of the opinion that the above transactions were in the normal course of business and have been established under terms that are no less favourable than those arranged with independent parties.



ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

K1 Gross Billings

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Gross billings	610,006	763,036	1,265,232	1,506,489

Gross billings comprise of amount spent by charge and credit card customers, invoices to air ticketing and travel customers, revenue from sales of goods, hotel operations and management services income.

K2 Review of Performance

Continuing operations:

- For the financial quarter under review, the Group registered revenue of RM16.961 million compared to corresponding quarter of RM24.013 million, lower by 29.37% impacted by the lockdown in Singapore and Movement Control by Malaysia Government.
- The Group recorded a loss before tax of RM7.899 million in current quarter compared to corresponding quarter of RM13.441 million, mainly due to lower fair value loss of investment securities of RM236,000 and foreign exchange loss of RM713,000 in current quarter.
- Card services business recorded a lower loss before tax of RM1.679 million in current quarter compared to corresponding quarter of RM7.322 million mainly due to lower revenue and supplemented by wage credit and job support schemes received from Singapore government during the circuit breaker period.
- Hospitality business recorded a lower loss before tax of RM882,000 in current quarter compared to corresponding quarter of RM1.216 million mainly due to the lower operating cost.

The loss attributable to shareholders was RM7.900 million compared to corresponding quarter of RM13.389 million.

K3 Variation of Results Against Preceding Quarter

	Current Quarter 3 months ended		Changes (Amount/%)
	31.07.2020	30.04.2020	
	RM'000	RM'000	
Revenue from continuing operation	16,961	19,231	-11.80%
Loss before tax from continuing operation	(7,899)	(16,019)	50.69%
Loss before tax from discontinued operation	(422)	(213)	-98.12%
Loss after tax	(8,113)	(14,008)	42.08%
Loss for the period attributable to owners of the Company	(7,900)	(13,765)	42.61%

Total revenue for the current financial quarter was RM16.961 million compared to preceding quarter's of RM19.231 million. The Group recorded a lower loss before tax from continuing operation of RM7.899 million compared to preceding quarter of RM16.019 million mainly due to a lower loss on investment securities of RM236,000 and a lower exchange loss of RM713,000 in current quarter.

K4 Prospects

Singapore recorded a second quarter GDP contraction of 13.2%, the worst quarter on record as the Covid-19 pandemic forced widespread business closures and muted external demand. This decline had worsened sharply from a 0.3% decrease in Q1. Singapore Government continues to gradually open its economy in a phased manner and Diners Club Singapore is actively seeking more marketing and promotional efforts to encourage card usage as more sectors of the economy begin its phased re-opening. A pipeline of new cobrand programs is lined up for implementation once the regulatory permission is obtained for conducting roadshows.

Due to the Covid-19 impact the Group has implemented cost reduction measures including salary reduction and reducing headcount. The Group will continue to look at other measures to reduce cost.



ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

K5 Disclosure of Covid-19 related impacts

The outbreak of COVID-19 in Malaysia and Singapore and the subsequent measures taken by respective Governments have had a negative impact on the operations of the Group. All Malaysian operations of the Group had stopped business during the Movement Control Order imposed by the Malaysian Government on 18 March 2020. The Group has restarted its Malaysian operations from 4 May 2020 complying with the standard operating procedures imposed by the Government. Other than the charge and credit card business, all other Singapore operations of the Group had stopped business during the Covid-19 Circuit Breaker measures imposed by Singapore Government from 7 April 2020 to 1 June 2020. As a result to temporary closure of operations in Malaysia and Singapore, the revenue of the Group is considerably lower than the same period of last year.

The Group has performed an assessment and carefully considered the potential impact of COVID-19 on the Group's operations and financials, which include amongst others the slowing down of demand for its hospitality business, decrease in customer spending for its card business, increasing risks on customers deferring or defaulting on settlements and increase customers credit risks. The impact of the outbreak on the macroeconomic forecasts and other key input indicators relevant to the Group's counterparty portfolio will be incorporated into the Group's estimates of expected credit loss allowances in FY 2021, which includes the determination of the severity and likelihood of downside economic scenarios, and extent whereby exposures have experienced significant increase in credit risk since initial recognition.

Based on the assessment and information available at the point of reporting, the Group's operating results have been forecasted to be negatively impacted, however, the cash flow position together with its undrawn facilities are adequate to meet the Group's requirements. Management will continue to monitor the developments and will implement timely and appropriate measures to minimise the impact.

K6 Profit Forecast

No profit forecast was issued by the Group.

K7 Loss Before Tax

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Loss before tax from continuing operations is arrived at after crediting/(charging) :				
a) Interest income	25	112	97	163
b) Other income	1,213	1,950	2,447	16,680
c) Write off of/(Provision for) receivables	1,183	(24)	2,408	(45)
d) Net fair value loss on investment securities	(236)	(2,359)	(4,482)	1,887
e) Interest expense	(7,354)	(9,304)	(14,993)	(18,332)
f) Depreciation and amortisation	(2,036)	(2,131)	(4,101)	(4,243)
g) Net foreign exchange loss	(713)	(1,427)	(6,461)	(1,449)

K8 Income Tax Expense

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Tax (expense)/credit based on results for continuing operations: -				
Current				
- Malaysian tax	(5)	1,984	(5)	(61)
- Under provision in prior years	-	(2,005)	-	(2,016)
	<u>(5)</u>	<u>(21)</u>	<u>(5)</u>	<u>(2,077)</u>

The higher effective tax rate than the statutory tax for the current year to date was mainly due to certain subsidiaries making losses and certain non-tax deductible expenses.

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(Company No. 314-K)

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K9 Status of Corporate Proposal Announced

a) At the Extraordinary General Meeting of the Company held on 13 May 2020, approval by shareholders were obtained for the Proposed Disposal by Prestige Ceramics Sdn Bhd of the 112,390 sq.m freehold land in Puchong to Aspect Potential Sdn Bhd for a total consideration of RM127,000,000 via a combination of cash and payment in kind.

A 10% Deposit sum of RM12,700,000 was received upon execution of the Sale & Purchase Agreement on 27 November 2020.

Utilisation of cash proceeds of RM12,700,000 received as at 31 July 2020 are as follows:-

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance Unutilised (RM'000)	Intended timeframe for Utilisation
Estimated expenses in relation to the Proposed Disposal	12,166	10,353	1,813	Upon the SPA becoming unconditional

K10 Profit/(Loss) from Discontinued Operations

On 30 August 2017, the Group has announced the cessation of tile manufacturing of Prestige Ceramics Sdn Bhd due to market outlook and competitive intensity of the industry. The cessation has been completed at the end of the financial year ended 31 January 2019. During financial year end 31 January 2020, the Group has entered into a Sale and Purchase Agreement ("SPA") for the disposal of the freehold land held by PCSB and had been approved by shareholders' at the postponed Extraordinary General Meeting held on 13 May 2020. The Group therefore presents and disclose in its financial statements, the financial effects of discontinued operations in accordance with MFRS 5 (Non Current Assets Held for Sale and Discontinued Operations). The results of the discontinued operations are as follow:-

	Cumulative 6 months ended 31 July	
	2020 RM'000	2019 RM'000
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
Other income	88	240
Marketing and distribution expenses	-	-
Administrative expenses	(229)	(192)
Other operating expenses	-	-
(Loss)/Profit before interest, tax, depreciation	(141)	48
Depreciation and amortisation	-	(39)
Finance costs	(281)	(361)
Loss before tax	(422)	(352)
Income tax credit/(expense)	2,224	(53)
Profit/(loss) for the period	1,802	(405)

The following (charges)/credits have been included in arriving at the loss before tax of discontinued operations:

	Cumulative 6 months ended 31 July	
	2020 RM'000	2019 RM'000
Other income	88	240
Interest expense	(281)	(361)
Depreciation and amortisation	-	(39)



ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

K11 Trade Receivables

The Group's credit period generally ranges from 30 to 90 days. Other credit terms are assessed and approved on a case by case basis.

a) Ageing of trade receivables not impaired

	As at 31 July 2020 RM'000	As at 31 January 2020 RM'000
Not past due	316,557	395,540
Past due 30 days	18,407	30,820
Past due 31-90 days	9,198	8,398
Past due more than 90 days	144,789	103,088
	<u>488,951</u>	<u>537,846</u>

b) The Group's trade receivables that are subject to collective/individual impairment review at the end of the reporting period are as follows:

	As at 31 July 2020 RM'000	As at 31 January 2020 RM'000
Trade receivables - gross amounts	642,262	732,427
Less: Allowance for doubtful debts	(153,311)	(194,581)
	<u>488,951</u>	<u>537,846</u>

K12 Borrowings and Debt Securities

	As at 31 July 2020 SGD'000	As at 31 July 2020 RM'000	As at 31 January 2020 SGD'000	As at 31 January 2020 RM'000
a) Short term borrowings				
Secured				
- Bank overdrafts	11,481	35,193	7,870	23,493
- Trust receipts and bankers' acceptance	6,000	18,392	6,000	17,912
- Term loans	-	14,848	-	14,853
- Lease creditors	-	810	333	1,758
Total short term borrowings	<u>17,481</u>	<u>69,243</u>	<u>14,203</u>	<u>58,016</u>
b) Long term borrowings				
Secured				
- Lease creditors	-	863	98	637

K13 Off Balance Sheet Financial Instruments

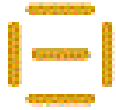
The Group does not have any financial instrument with off balance sheet risk as at 23 September 2020.

K14 Changes in Material Litigation

There were no material litigation for the financial period.

K15 Dividend

The Board does not recommend any dividend for the financial quarter ended 31 July 2020 (31 July 2019: Nil).

**JOHAN HOLDINGS BERHAD**

(Company No. 314-K)
(Incorporated in Malaysia)

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)**K16 (Loss)/Earning per Share****Basic & diluted**

Basic and diluted (loss)/earning per share are calculated by dividing (loss)/earning for the period attributable to ordinary equity holders of the Company by the number of ordinary shares in issue as at the end of the financial year.

Diluted (loss)/earning per share is the same as basic loss per share.

	Current Quarter		Cumulative	
	3 months ended		6 months ended	
	31 July			
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit for the year attributable to ordinary equity holders of the Company				
- Continuing operations	(7,691)	(13,231)	(23,467)	(7,225)
- Discontinuing operations	(209)	(158)	1,802	(405)
	<u>(7,900)</u>	<u>(13,389)</u>	<u>(21,665)</u>	<u>(7,630)</u>
Number of ordinary shares ('000) in issue	<u>622,948</u>	<u>622,948</u>	<u>622,948</u>	<u>622,948</u>
Basic & diluted (loss)/earning per share (sen)				
- Continued operations	(1.23)	(2.12)	(3.77)	(1.16)
- Discontinued operations	(0.03)	(0.03)	0.29	(0.07)
Continuing and discontinued operations	<u>(1.27)</u>	<u>(2.15)</u>	<u>(3.48)</u>	<u>(1.22)</u>

BY ORDER OF THE BOARD**Teh Yong Fah**

Group Secretary
Kuala Lumpur
24 September 2020