



**JOHAN HOLDINGS BERHAD**

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

**INTERIM FINANCIAL STATEMENTS**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	Note	Current Quarter 3 months ended 31 July		Cumulative 18 months ended 31 July	
		2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
<b>Continuing operations</b>					
Revenue	<b>K2</b>	2,645	N/A	49,632	N/A
Cost of sales		(1,846)	N/A	(39,927)	N/A
Gross profit		799	N/A	9,705	N/A
Other income		751	N/A	13,983	N/A
Net foreign exchange loss		(6,397)	N/A	(11,623)	N/A
Net fair value loss on investment securities	<b>M4</b>	(2,595)	N/A	(4,010)	N/A
Marketing and distribution expenses		(28)	N/A	(246)	N/A
Administrative expenses		(27,713)	N/A	(31,748)	N/A
Other operating expenses		(286)	N/A	(4,245)	N/A
<b>Loss before interest, tax, depreciation and amortisation</b>		(35,469)	N/A	(28,184)	N/A
Depreciation and amortisation		(979)	N/A	(5,556)	N/A
Finance costs		(57)	N/A	(12,339)	N/A
<b>Loss before tax</b>	<b>K2/K7</b>	(36,505)	N/A	(46,079)	N/A
Income tax expense	<b>K8</b>	(2,250)	N/A	(671)	N/A
<b>Loss from continuing operations</b>		(38,755)	N/A	(46,750)	N/A
<b>Profit from discontinued operation</b>	<b>K10</b>	237,044	N/A	213,370	N/A
<b>Profit for the period</b>		198,289	N/A	166,620	N/A
<b>Other comprehensive income:</b>					
Reclassification adjustment of foreign exchange translation reserve upon disposal foreign subsidiaries		(41,220)	N/A	(41,220)	N/A
Foreign currency translation gain		9,220	N/A	11,192	N/A
Loss on revaluation of properties		(1,183)	N/A	(1,183)	N/A
<b>Total comprehensive loss for the period</b>		165,106	N/A	135,409	N/A
<b>Profit/(Loss) for the period attributable to :</b>					
Owners of the Company		198,782	N/A	168,003	N/A
Non-controlling interests		(493)	N/A	(1,383)	N/A
		198,289	N/A	166,620	N/A
<b>Total comprehensive income/(loss) attributable to:-</b>					
Owners of the Company		165,782	N/A	136,975	N/A
Non-controlling interests		(676)	N/A	(1,566)	N/A
		165,106	N/A	135,409	N/A
(Loss)/Earning per share attributable to owners of the Company:					
Basic & diluted (loss)/earning per share for the period (sen)					
- Continuing operations	<b>K16</b>	(4.83)	N/A	(6.37)	N/A
- Discontinued operation	<b>K16</b>	29.95	N/A	29.96	N/A
Continuing and discontinued operations	<b>K16</b>	25.12	N/A	23.59	N/A

\*Following the change in financial year end from 31 Jan to 31 July, the next set of audited financial statements shall be for a period of 18 months from 1 February 2020 to 31 July 2021 and thereafter, to end on 31 July each year. Accordingly, there are no comparative figures to be presented in this Consolidated Statement of Profit or Loss and Other Comprehensive Income.

(The Unaudited 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)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31 July 2021 RM'000	Audited As at 31 January 2020 RM'000
Non-current assets			
Property, plant and equipment		80,113	171,348
Right-of-use assets		1,632	3,836
Investment Properties		40,585	21,387
Inventories-Non current		30	30
Intangible assets		72	7,631
Investment securities		5,108	27
Total non-current assets		<u>127,540</u>	<u>204,259</u>
Current assets			
Inventories		31	905
Receivables		45,235	554,401
Tax recoverable		232	1,658
Investment securities		16,512	20,522
Cash and bank balances		117,503	63,826
Asset held for sale		-	127,000
Total current assets		<u>179,513</u>	<u>768,312</u>
Total assets		<u>307,053</u>	<u>972,571</u>
Share capital	M6	413,672	380,889
Reserves			
Warrant reserve		15,963	-
Exchange reserve		(23)	30,005
Investments & Properties revaluation reserve		18,196	79,582
Accumulated losses		(202,220)	(429,172)
Attributable to equity holders of the parent		245,588	61,304
Non-controlling interests		6,653	2,782
Total equity		<u>252,241</u>	<u>64,086</u>
Non-current liabilities			
Lease liabilities	K12	803	637
Deferred tax liabilities		21,201	34,967
Investor certificates		-	296,031
Total non-current liabilities		<u>22,004</u>	<u>331,635</u>
Current liabilities			
Payables		32,149	344,259
Tax payable		-	13
Investor certificates		-	174,562
Loans and borrowings	K12	-	56,258
Lease liabilities	K12	659	1,758
Total current liabilities		<u>32,808</u>	<u>576,850</u>
Total liabilities		<u>54,812</u>	<u>908,485</u>
Total equity and liabilities		<u>307,053</u>	<u>972,571</u>
Net assets per share (sen)		<u>21.60</u>	<u>10.29</u>

(The Unaudited 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 )

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	← Attributable to owners of the Company →					Equity attributable to owners of the Company total RM'000	Non- controlling interests RM'000	Total RM'000
	← Non-distributable reserves →							
	Share capital RM'000	Warrant RM'000	Exchange reserve RM'000	Properties revaluation reserve RM'000	Accumulated profit/(losses) RM'000			
<b>Balance as at 1 February 2019</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total comprehensive gain/(loss) for the period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Balance as at 31 July 2020 *</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Balance as at 1 February 2020</b>	380,889	-	30,005	79,582	(429,172)	61,304	2,782	64,086
Restrospective adjustments	-	-	-	(1,189)	(248)	(1,437)	1,437	-
<b>Restated balance as at 1 February 2020</b>	380,889	-	30,005	78,393	(429,420)	59,867	4,219	64,086
Total comprehensive gain/(loss) for the period	-	-	(30,028)	(1,000)	168,003	136,975	(1,566)	135,409
<b>Transactions with owners:</b>								
Issuance of share capital	32,783	15,963	-	-	-	48,746	-	48,746
Transfer upon on disposal of subsidiaries	-	-	-	(21,803)	21,803	-	-	-
Transfer on disposal of non-current assets held for sales	-	-	-	(37,394)	37,394	-	-	-
Non-controlling interest arising from acquisition of a subsidiary	-	-	-	-	-	-	4,000	4,000
<b>Balance as at 31 July 2021</b>	413,672	15,963	(23)	18,196	(202,220)	245,588	6,653	252,241

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.

(The Unaudited 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)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	Cumulative 18 months ended 31 July		
	2021 RM'000	2020 RM'000 (* )	
<b>Cash flows from/(used in) operating activities</b>			
Loss before tax			
-Continued operations	(46,079)	N/A	
-Discontinued operation	(31,941)	N/A	
	(78,020)	N/A	
Adjustments for non-cash and non-operating items:			
- Non-cash items	(164,757)	N/A	
- Investing and financing items	11,283	N/A	
<b>Operating cash flows before working capital changes</b>	(231,494)	N/A	
Changes in working capital:			
- Changes in current assets	626,098	N/A	
- Changes in current liabilities	(353,038)	N/A	
Tax refunded	4,140	N/A	
<b>Net cash flows from operating activities</b>	45,706	N/A	
<b>Cash flows from/(used in) investing activities</b>			
Interest received	1,056	N/A	
Issuance of shares capital	48,746	N/A	
Proceeds from disposal of investment securities	28	N/A	
Proceeds from disposal of property, plant and equipment	70	N/A	
Net cash outflows on disposal of subsidiary	(9,429)	N/A	
Purchase of intangible assets	(433)	N/A	
Purchase of property, plant and equipment	(863)	N/A	
<b>Net cash from investing activities</b>	39,175	N/A	
<b>Cash flows from/(used in) financing activities</b>			
Decrease in deposit pledged with licensed financial institutions	49	N/A	
Subscription of shares by non-controlling interest in a subsidiary	4,000	N/A	
Loan interest paid	(12,339)	N/A	
<b>Net cash used in financing activities</b>	(8,290)	N/A	
<b>Net increase in cash and cash equivalents</b>	76,591	N/A	
<b>Effects of foreign exchange rate changes</b>	628	N/A	
<b>Cash and cash equivalents at beginning of period</b>	40,174	N/A	
<b>Cash and cash equivalents at end of period</b>	117,393	N/A	
<b>Analysis of cash and cash equivalents:</b>			
Cash and bank balances	117,503	N/A	
Pledged deposit with licensed financial institutions	(110)	N/A	
	117,393	N/A	
Reconciliation of liabilities arising from financing activities:			
	Carrying amount	Discontinue	Carrying amount
	As at	operations	As at
	01.02.2020	movement	31.07.2021
	RM'000	RM'000	RM'000
Investor certificates	470,593	-	-
Loan and borrowings, excluding bank overdrafts	32,765	-	-
Total liabilities from financing activities	503,358	-	-

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.

(The Unaudited 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:

MFRS 3	Definition of a Business
MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform
MFRS 101 and MFRS 108	Definition of Material
MFRS 16	COVID-19 Related Rent Concessions
MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards

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 <sup>3</sup>
Amendments to:	
MFRS 9, MFRS 139, MFRS 7, MFRS 4, and MFRS 16	Interest Rate Benchmark Reform-Phase 2 <sup>1</sup>
MFRSs	Annual Improvements to MFRS Standards 2018 - 2020 <sup>2</sup>
MFRS 3	Reference to Conceptual Framework <sup>2</sup>
MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use <sup>2</sup>
MFRS 137	Onerous Contracts - Costs of Fulfilling a Contract <sup>2</sup>
MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9 <sup>3</sup>
MFRS 101	Classification of Liabilities as Current or Non-current <sup>3</sup>
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2021, with earlier application permitted.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2022, with earlier application permitted.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2023, with earlier application permitted.

<sup>4</sup> 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.



**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**

- i) On 9 July 2021, the Group disposed its entire equity interest in Diners Club (Singapore) Private Limited and Diners Pay Pte Ltd, for a sale consideration of RM315.926 million which resulted in a profit from discontinued operation of RM213.370 million.
  
- ii) 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 2021, the market value of the said investment has dropped to RM0.70 per share, resulting in a fair value loss of RM4.010 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 except for the issuance of a total of 389,342,813 Rights Shares together with 389,342,813 Warrants to entitled shareholders on 22 July 2021. The Rights Issue with Warrants was completed when these 389,342,813 Rights Shares and 389,342,813 Warrants were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad with effect from 9.00 am on 28 July 2021.

**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				Discontinued operation		Elimination		Total	
	2021	2020	2021	2020	Malaysia		Singapore		Malaysia		Singapore		2021	2020	2021	2020	2021	2020
	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
<b>18 months ended 31 July</b>		(*)		(*)		(*)		(*)		(*)		(*)		(*)		(*)		(*)
<b>Revenue:</b>																		
External customers	39,913	N/A	-	N/A	7,888	N/A	84,595	N/A	1,313	N/A	-	N/A	(84,077)	N/A	-	N/A	49,632	N/A
Inter-segment	-	N/A	-	N/A	-	N/A	-	N/A	326	N/A	-	N/A	-	N/A	(326)	N/A	-	N/A
Total revenue	39,913	N/A	-	N/A	7,888	N/A	84,595	N/A	1,639	N/A	-	N/A	(84,077)	N/A	(326)	N/A	49,632	N/A
<b>Results :</b>																		
Interest income	25	N/A	9	N/A	-	N/A	2,942	N/A	1,415	N/A	8,639	N/A	-	N/A	(11,974)	N/A	1,056	N/A
Depreciation and amortisation	-	N/A	-	N/A	3,994	N/A	6,329	N/A	967	N/A	-	N/A	(5,734)	N/A	-	N/A	5,556	N/A
Finance costs	-	N/A	659	N/A	37	N/A	53,563	N/A	12,942	N/A	10,572	N/A	(50,626)	N/A	(14,808)	N/A	12,339	N/A
Earnings/(loss) before interest, tax, depreciation and amortisation	660	N/A	(286)	N/A	(441)	N/A	27,955	N/A	(28,124)	N/A	11,214	N/A	(24,419)	N/A	(14,743)	N/A	(28,184)	N/A
Segment profit / (loss)	660	N/A	(945)	N/A	(4,472)	N/A	(31,937)	N/A	(42,033)	N/A	642	N/A	31,941	N/A	65	N/A	(46,079)	N/A

	General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Discontinued operation		Elimination		Total	
	2021	2020	2021	2020	Malaysia		Singapore		Malaysia		Singapore		2021	2020	2021	2020	2021	2020
	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
<b>18 months ended 31 July</b>																		
<b>Assets :</b>																		
Additions to non-current assets	-	N/A	-	N/A	62	N/A	-	N/A	1,448	N/A	-	N/A	-	N/A	1,919	N/A	3,429	N/A
Segment assets	1,867	N/A	21,564	N/A	81,654	N/A	6,217	N/A	195,711	N/A	45	N/A	-	N/A	(5)	N/A	307,053	N/A
Segment liabilities	65	N/A	5,451	N/A	11,182	N/A	1,045	N/A	28,284	N/A	6,438	N/A	-	N/A	2,347	N/A	54,812	N/A

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.



**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 reflected in the financial statements for the current financial quarter.

**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 the following:-

- i) The disposal of its wholly owned subsidiaries Diners Club (Singapore) Private Limited and Diners Pay Pte Ltd which was completed on 9 July 2021.
- ii) The subscription by George Kent (M) Berhad in 40% equity during current quarter which reduced the Group's equity interest in Dynacare from 100% to 60%.

**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 :

	<b>As at 31 July 2021 RM'000</b>
Approved and contracted for	<u><u>27,300</u></u>

**M13 Related Party Transactions**

	<b>Current Quarter 3 months ended 31 July</b>		<b>Cumulative 18 months ended 31 July</b>	
	<b>2021 RM'000</b>	<b>2020 RM'000 (*)</b>	<b>2021 RM'000</b>	<b>2020 RM'000 (*)</b>
Transactions with corporations in which three Directors are also directors and/or deemed interested				
Sales of air tickets	-	N/A	20	N/A
Disposal of Motor vehicle	-	N/A	87	N/A
Recovery of secretarial and share registration fees	12	N/A	133	N/A
	<u>12</u>	<u>N/A</u>	<u>133</u>	<u>N/A</u>

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.

*\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.*





## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

**K1 Gross Billings**

	Current Quarter 3 months ended 31 July		Cumulative 18 months ended 31 July	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
		(*)		(*)
Gross billings - Continuing operations	2,551	N/A	49,347	N/A
Gross billings - Discontinued operation	418,243	N/A	3,480,948	N/A
	<u>420,793</u>	<u>N/A</u>	<u>3,530,295</u>	<u>N/A</u>

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.

*\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.*

**K2 Review of Performance**

Continuing operations:

- For the financial quarter under review, the Group registered revenue of RM2.645 million mainly due to revenue from trading business.
- The Group recorded a loss from continuing operations of RM38.755 million in current quarter, mainly due to losses from investment holding & secretarial services of RM18.705 million, losses from Diners Club Malaysia of RM10.390 million due to reversal of net profit of RM8.283 million as a result of mutual termination of the sale of Receivables and provision for doubtful debts of RM2.152 million, losses from hospitality of RM7.400 million and general trading and property segment of RM2.260 million.

Discontinued operation:

- The Group recorded a profit from discontinued operation of RM237.044 million for the current quarter due to gain from disposal of Diners Club Singapore and Diners Pay Pte Ltd on completion of the disposal on 9 July 2021.

The profit attributable to shareholders for the current quarter was RM198.782 million.

**K3 Variation of Results Against Preceding Quarter**

	Current Quarter 3 months ended		Changes (Amount/%)
	31.07.2021	30.04.2021	
	RM'000	RM'000	
Revenue from continuing operations	2,645	16,724	-84.19%
(Loss)/Profit before tax from continuing operations	(36,505)	7,404	593.02%
(Loss)/Profit before tax from discontinued operation	(31,941)	13,319	339.82%
Profit/(Loss) after tax	198,289	(995)	20028.54%
Profit/(Loss) for the period attributable to owners of the Company	<u>198,782</u>	<u>(828)</u>	<u>24107.49%</u>

Total revenue for the current financial quarter was RM2.645 million compared to preceding quarter's of RM16.724 million. The Group recorded a profit after tax of RM198.289 million compared to preceding quarter loss of RM995,000 mainly due to profit from discontinued operation of RM237.044 million in current quarter.

**K4 Prospects**

The Covid-19 pandemic has confronted the hospitality sector with an unprecedented challenge. Measures taken by the Malaysian Government with periodic lockdowns and travel bans have created an uncertain business climate and significantly impacted the Orient Star Resort Lumut and the travel & air ticketing business under the Group

Hotels are beginning to see gradual signs of recovery with domestic tourism and Malaysia's accelerated inoculation programme has increased the chances for domestic and international tourism recovery. The current increase in demand for rooms at our Resort hotel is very encouraging and the expected strong recovery going forward augers well for the Group's hospitality business.

Due to work stoppages caused by the EMCO and remobilizations, the target date for commencement of production of the 1st Dipping Line has been delayed from end August to mid October 2021 with a total of 4 Dipping Lines operational by end December 2021. All approvals for the manufacturing and export have been obtained. As soon as the gloves are rolled out, the Group can start trading.

The Board is mindful of the lower ASPs in recent months due to increasing supply of gloves in the market. However, there is a corresponding reduction in the prices of raw materials. The Board is monitoring the changing conditions carefully and will put in measures as conditions develop. The Board continues to believe in the viability of this project and is looking for other related businesses to complement this business with the view of building up a healthcare and medical products division.



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

**K4 Prospects (Cont'd)**

With the deconsolidation of DCS the Group's balance sheet is now more substantial and strong. The Group is now virtually debt-free. The stronger financial position of the Group now will provide a sound platform for our future diversification and expansion. The Group has a team of professionals looking at opportunities to expand the glove business including other medical, healthcare and pharmaceutical products to complement and expand this business in a holistic manner. Besides, the Group is also looking for acquisition opportunities in the area of technology to further broaden its earnings base. With a solid foundation, the Group will work towards adding value to the shareholders.

**K5 Disclosure of Covid-19 related impacts**

On 11 March 2020, the World Health Organisation declared the Coronavirus ("COVID-19") outbreak as a pandemic in recognition of its rapid spread across the globe. On 18 March 2020, the Malaysian Government imposed the Movement Control Order ("MCO") to curb the spread of COVID-19 pandemic in Malaysia. When the number of daily new infections began to fall, the MCO was lifted on 12 May 2020 and was replaced with less restrictive forms of MCO. On 13 January 2021, following the start of a third wave of infections in Malaysia, the Malaysian Government re-imposed the MCO in certain states until 5 March 2021, followed by Conditional MCO thereafter. On 1 June 2021, the Full MCO was imposed in Malaysia as a result of the significant increases on the number of daily new infections. Likewise in Singapore, the Government of Singapore has re-introduced tighter social control measures to mitigate the spread of COVID-19. The COVID-19 pandemic also resulted in travel restriction, lockdown, social distancing and other precautionary measures imposed in various countries.

The Group and the Company have accounted for the possible impacts of COVID-19 pandemic in their application of significant judgements and estimates in determining the amounts recognised in the financial statements for the financial period ended 31 July 2021.

**K6 Profit Forecast**

No profit forecast was issued by the Group.

**K7 Loss Before Tax**

	Current Quarter 3 months ended 31 July		Cumulative 18 months ended 31 July	
	2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
Loss before tax from continuing operations is arrived at after crediting/(charging) :				
a) Interest income	218	N/A	1,056	N/A
b) Other income - transfer of customers	-	N/A	8,276	N/A
c) Other income	422	N/A	3,136	N/A
d) Write back of receivables	111	N/A	1,515	N/A
e) Net fair value loss on investment securities	(2,595)	N/A	(4,010)	N/A
f) Interest expense	(57)	N/A	(12,339)	N/A
g) Depreciation and amortisation	(979)	N/A	(5,556)	N/A
h) Net foreign exchange loss	(6,397)	N/A	(11,623)	N/A

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.



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

## K8 Income Tax Expense

	Current Quarter 3 months ended 31 July		Cumulative 18 months ended 31 July	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
<b>Tax (expense)/credit based on results for continuing operations: -</b>				
Current		(*)		(*)
- Malaysian tax	(46)	N/A	(166)	N/A
- Under provision in prior years	(2,204)	N/A	(505)	N/A
	<u>(2,250)</u>	<u>N/A</u>	<u>(671)</u>	<u>N/A</u>

The tax expense for the eighteen months ended 31 July 2021 is mainly due to under provision of tax expense in prior years.

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.

## K9 Status of Corporate Proposal Announced

a) Proposed Disposal of Land by Prestige Ceramics Sdn Bhd.

The 1st Cash Payment under the terms of the Sale & Purchase Agreement dated 27 November 2019 was received on 28/11/21, The Deferred Cash Payment of RM45 million via 3 equal instalments of RM15 million each is receivable by 26/11/2022, 26/11/2023 & 26/11/2024.

Utilisation of the RM63 million cash proceeds up to 31 July 2021 were as follows:-

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance Unutilised (RM'000)
Repayment of term loan	14,750	14,750	-
Investment/ business opportunities	26,000	6,000	20,000
General working capital of Johan Group	10,084	10,084	-
Estimated expenses for the Disposal	12,166	12,166	-
Total	<u>63,000</u>	<u>43,000</u>	<u>20,000</u>

b) Proposed Private Placement of New Johan Holdings Berhad ("Johan") Shares.

The private placement of 155,737,100 new Johan shares issued at an issue price of RM0.063, raising RM9,811,437.30 was completed on 29 September 2020.

Utilisation of the cash proceeds of approximately RM9.811 million as at 31 July 2021 were as follows:-

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance Unutilised (RM'000)
Estimated expenses	160	160	-
Business/ investment opportunities	9,651	-	9,651
Total	<u>9,811</u>	<u>160</u>	<u>9,651</u>

c) Proposed Disposal of Diners Club (Singapore) Pte Ltd. ("DCS")

The disposal of DCS was completed on 9 July 2021.



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

**K9 Status of Corporate Proposal Announced (Cont'd)**

d) Proposed Acquisition, Proposed Diversification, Proposed Rights Issue with Warrants, Proposed Offer To Subscribe and Proposed Right To Execute the Works.

All the above mentioned Proposals in the Circular to Shareholders dated 12 May 2021 were duly approved by shareholders of Johan at the EGM held on 31 May 2021.

The Rights Issue of new 389,342,813 new Johan shares with free Warrants, issued at a price of RM0.10 per share, raising RM38,934,281.30 was completed on 28 July 2021.

Utilisation of the cash proceeds of approximately RM 38.934 million were as follows:-

<b>Purpose</b>	<b>Proposed Utilisation (RM'000)</b>	<b>Actual Utilisation (RM'000)</b>	<b>Balance Unutilised (RM'000)</b>
Funding for Gloves Business	37,434	-	37,434
Estimate expenses of the Corporate Exercises	1,500	1,139	361
<b>Total</b>	<b>38,934</b>	<b>1,139</b>	<b>37,795</b>

**K10 Profit/(Loss) from Discontinued Operation**

On 9 July 2021, Johan Investment Private Limited, disposed its entire equity interest in Diners Club (Singapore) Private Limited and Diners Pay Pte Ltd, for a sale consideration of SGD103.586 million. The results of the discontinued operation are as follow:-

	<b>Cumulative 18 months ended 31 July</b>	
	<b>2021 RM'000</b>	<b>2020 RM'000 (*)</b>
Revenue	84,077	N/A
Cost of sales	-	N/A
Gross profit	84,077	N/A
Other income	13,597	N/A
Marketing and distribution expenses	(11,395)	N/A
Administrative expenses	(61,860)	N/A
Profit before interest, tax, depreciation	24,419	N/A
Depreciation and amortisation	(5,734)	N/A
Finance costs	(50,626)	N/A
Loss before tax	(31,941)	N/A
Income tax credit	1,162	N/A
Loss after tax	(30,778)	N/A
Gain on disposal of subsidiaries	244,148	N/A
Profit from discontinued operations	213,370	N/A

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

	<b>Cumulative 18 months ended 31 July</b>	
	<b>2021 RM'000</b>	<b>2020 RM'000 (*)</b>
Other income	8,278	N/A
Write back of receivables	5,319	N/A
Finance costs	(50,626)	N/A
Depreciation and amortisation	(5,734)	N/A



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

## K10 Profit/(Loss) from Discontinued Operation (Cont'd)

Effect of disposal on the financial position are as follows:-

	As at 31 July 2021 RM'000	As at 31 January 2020 RM'000
Non-current assets		
Property, plant and equipment	88,113	N/A
Right-of-use assets	1,259	N/A
Intangible assets	2,285	N/A
Current assets		
Inventories	699	N/A
Receivables	803,199	N/A
Cash and bank balances	9,429	N/A
Non-current liabilities		
Deferred tax liabilities	(4,246)	N/A
Current liabilities		
Payables	(287,753)	N/A
Tax payable	(12)	N/A
Investor certificates	(413,627)	N/A
Loans and borrowings	(160,391)	N/A
Net assets	<u>38,955</u>	<u>N/A</u>

	Cumulative 18 months ended 31 July	
	2021 RM'000	2020 RM'000
<b>Gain on disposal of subsidiary:</b>		
Fair value of consideration received	315,926	N/A
Fair value of consideration received from excluded assets	(58,222)	N/A
Compensation paid	(11,327)	N/A
Fair value of identifiable net assets at disposal date	(38,955)	N/A
Goodwill	(4,494)	N/A
Reclassification adjustment of exchange translation reserve	41,220	N/A
	<u>244,148</u>	<u>N/A</u>

Net cash inflow/(outflow) arising on disposal of subsidiaries is as follow:

	Cumulative 18 months ended 31 July	
	2021 RM'000	2020 RM'000
Cash consideration received	-	N/A
Less : Cash and cash equivalents disposed of	(9,429)	N/A
	<u>(9,429)</u>	<u>N/A</u>

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.



## 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 2021 RM'000	As at 31 January 2020 RM'000
Not past due	23	395,540
Past due 30 days	10	30,820
Past due 31-90 days	16	8,398
Past due more than 90 days	190	103,088
	<u>239</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 2021 RM'000	As at 31 January 2020 RM'000
Trade receivables - gross amounts	53,891	732,427
Less: Allowance for doubtful debts	(53,652)	(194,581)
	<u>239</u>	<u>537,846</u>

**K12 Borrowings and Debt Securities**

	As at 31 July 2021 SGD'000	As at 31 July 2021 RM'000	As at 31 January 2020 SGD'000	As at 31 January 2020 RM'000
<b>a) Short term borrowings</b>				
<b>Secured</b>				
- Bank overdrafts	-	-	7,870	23,493
- Trust receipts and bankers' acceptance	-	-	6,000	17,912
- Term loans	-	-	-	14,853
- Lease creditors	-	659	333	1,758
<b>Total short term borrowings</b>	<u>-</u>	<u>659</u>	<u>14,203</u>	<u>58,016</u>
<b>b) Long term borrowings</b>				
<b>Secured</b>				
- Lease creditors	<u>16</u>	<u>803</u>	<u>98</u>	<u>637</u>

**K13 Off Balance Sheet Financial Instruments**

The Group does not have any financial instrument with off balance sheet risk as at 29 September 2021.

**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 2021 (31 July 2020: Nil).



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

## K16 (Loss)/Earning per Share

## Basic &amp; 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 3 months ended 31 July		Cumulative 18 months ended 31 July	
	2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
(Loss)/Profit for the period attributable to ordinary equity holders of the Company				
- Continuing operations	(38,262)	N/A	(45,367)	N/A
- Discontinuing operations	237,044	N/A	213,370	N/A
	<u>198,782</u>	<u>N/A</u>	<u>168,003</u>	<u>N/A</u>
Weighted average number of ordinary shares ('000) in issue	<u>791,382</u>	<u>622,948</u>	<u>712,206</u>	<u>622,948</u>
Basic & diluted (loss)/earning per share (sen)				
- Continued operations	(4.83)	N/A	(6.37)	N/A
- Discontinued operation	29.95	N/A	29.96	N/A
Continuing and discontinued operations	<u>25.12</u>	<u>N/A</u>	<u>23.59</u>	<u>N/A</u>

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 January to 31 July.

## BY ORDER OF THE BOARD

## Teh Yong Fah

Group Secretary  
Kuala Lumpur  
30 September 2021