



**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 2019**

	Note	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
		2019 Unaudited RM'000	2018 Unaudited RM'000	2019 Unaudited RM'000	2018 Unaudited RM'000
<b>Continuing operations</b>					
Revenue	<b>K2</b>	24,013	25,813	49,735	52,164
Cost of sales		(636)	(1,140)	(2,075)	(1,769)
Gross profit		23,377	24,673	47,660	50,395
Net fair value gain/(loss) on investment securities	<b>M5</b>	(2,359)	(59,444)	1,887	(56,377)
Net foreign exchange loss		(1,427)	(1,510)	(1,449)	(1,084)
Other income	<b>M5</b>	2,182	1,037	17,083	2,206
Marketing and distribution expenses		(6,140)	(4,261)	(10,449)	(8,155)
Administrative expenses		(16,460)	(19,516)	(35,292)	(38,724)
Other operating expenses		(1,152)	(1,177)	(2,287)	(2,261)
<b>Earnings/(Loss) before interest, tax, depreciation and amortisation</b>		(1,979)	(60,198)	17,153	(54,000)
Depreciation and amortisation		(2,150)	(2,009)	(4,282)	(4,011)
Finance costs		(9,443)	(8,797)	(18,693)	(17,321)
<b>Loss before tax</b>	<b>K2/K6</b>	(13,572)	(71,004)	(5,822)	(75,332)
Income tax (expense)/credit	<b>K7</b>	(48)	1,876	(2,130)	1,905
<b>Loss from continuing operations</b>		(13,620)	(69,128)	(7,952)	(73,427)
<b>Profit from discontinued operations</b>	<b>K9</b>	-	1,583	-	1,194
<b>Loss for the period</b>		(13,620)	(67,545)	(7,952)	(72,233)
<b>Other comprehensive income:</b>					
Foreign currency translation difference for foreign operations		(610)	896	(559)	863
<b>Total comprehensive loss for the year</b>		(14,230)	(66,649)	(8,511)	(71,370)
<b>Loss for the period attributable to :</b>					
Owners of the Company		(13,389)	(67,320)	(7,630)	(71,810)
Non-controlling interests		(231)	(225)	(322)	(423)
		(13,620)	(67,545)	(7,952)	(72,233)
<b>Total comprehensive loss attributable to:-</b>					
Owners of the Company		(13,999)	(66,424)	(8,189)	(70,947)
Non-controlling interests		(231)	(225)	(322)	(423)
		(14,230)	(66,649)	(8,511)	(71,370)
Earning/(Loss) per share attributable to owners of the Company:					
Basic & diluted earning/(loss) per share for the year (sen)					
- Continuing operations	<b>K15</b>	(2.15)	(11.06)	(1.22)	(11.72)
- Discontinued operations	<b>K15</b>	-	0.25	-	0.19
Continuing and discontinued operations	<b>K15</b>	(2.15)	(10.81)	(1.22)	(11.53)

(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 2019 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**

		<b>Unaudited As at 31 July 2019 RM'000</b>	<b>Audited As at 31 January 2019 RM'000</b>
	<b>Note</b>		
Non-current assets			
Property, plant and equipment		304,004	306,770
Right-of-use assets		2,651	-
Inventories-Non current		6,144	6,144
Intangible assets		9,082	9,248
Investment securities		27	39
Total non-current assets		<u>321,908</u>	<u>322,201</u>
Current assets			
Inventories		508	777
Receivables		597,862	549,024
Tax recoverable		298	395
Investment securities		27,363	25,476
Cash and bank balances		52,464	68,625
Total current assets		<u>678,495</u>	<u>644,297</u>
Total assets		<u>1,000,403</u>	<u>966,498</u>
Share capital	<b>M7</b>	380,889	380,889
Reserves			
Exchange reserve		30,218	30,777
Investments & Properties revaluation reserve		73,956	73,956
Accumulated losses		(401,897)	(394,267)
Attributable to equity holders of the parent		83,166	91,355
Non-controlling interests		1,863	2,185
Total equity		<u>85,029</u>	<u>93,540</u>
Non-current liabilities			
Loans and borrowings	<b>K11</b>	25	94
Lease liabilities	<b>K11</b>	1,075	-
Deferred tax liabilities		20,791	20,902
Investor certificates		299,270	300,740
Total non-current liabilities		<u>321,161</u>	<u>321,736</u>
Current liabilities			
Payables		330,893	235,669
Tax payable		4,305	2,299
Investor certificates		191,733	177,665
Loans and borrowings	<b>K11</b>	65,706	135,589
Lease liabilities	<b>K11</b>	1,576	-
Total current liabilities		<u>594,213</u>	<u>551,222</u>
Total liabilities		<u>915,374</u>	<u>872,958</u>
Total equity and liabilities		<u>1,000,403</u>	<u>966,498</u>
Net assets per share (sen)		<u>13.65</u>	<u>15.02</u>

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2019 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 2019**

← 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
<b>Balance as at 1 February 2018</b>	380,889	28,355	71,818	(297,541)	183,521	2,965	186,486
Total comprehensive gain/(loss) for the period	-	863	-	(71,810)	(70,947)	(423)	(71,370)
<b>Balance as at 31 July 2018</b>	<u>380,889</u>	<u>29,218</u>	<u>71,818</u>	<u>(369,351)</u>	<u>112,574</u>	<u>2,542</u>	<u>115,116</u>
<b>Balance as at 1 February 2019</b>	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)
<b>Balance as at 31 July 2019</b>	<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>

*(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2019 and the accompanying explanatory notes attached to the interim financial statements)*


**JOHAN HOLDINGS BERHAD**

 (Company No. 314-K)  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE  
 FINANCIAL PERIOD ENDED 31 JULY 2019**

	Cumulative 6 months ended 31 July			
	2019 Unaudited RM'000	2018 Unaudited RM'000		
<b>Cash flows from/(used in) operating activities</b>				
(Loss)/Profit before tax				
-Continued operations	(5,822)	(75,332)		
-Discontinued operations	-	1,218		
	(5,822)	(74,114)		
Adjustments for non-cash and non-operating items:				
- Non-cash items	762	48,273		
- Investing and financing items	18,515	16,900		
<b>Operating cash flows before working capital changes</b>	13,455	(8,941)		
Changes in working capital:				
- Changes in current assets	(53,956)	(25,142)		
- Changes in current liabilities	96,940	9,308		
Tax paid	(5)	(100)		
<b>Net cash flows from/(used in) operating activities</b>	56,434	(24,875)		
<b>Cash flows (used in)/from investing activities</b>				
Interest received	163	105		
Proceeds from disposal of property, plant and equipment	-	14,831		
Dividend income	15	18		
Proceeds from disposal of investment securities	12	-		
Purchase of intangible assets	(921)	(454)		
Purchase of property, plant and equipment	(491)	(180)		
<b>Net cash (used in)/from investing activities</b>	(1,222)	14,320		
<b>Cash flows (used in)/from financing activities</b>				
Net proceeds from/(payment for) investor certificates	16,600	(11,241)		
(Increase)/Decrease in deposit pledged with licensed financial institutions	(750)	2,137		
Repayment of bank borrowings	(9,931)	(4,297)		
Loan interest paid	(18,693)	(17,023)		
<b>Net cash used in financing activities</b>	(12,774)	(30,424)		
<b>Net increase/(decrease) in cash and cash equivalents</b>	42,438	(40,979)		
<b>Effects of foreign exchange rate changes</b>	158	397		
<b>Cash and cash equivalents at beginning of year</b>	(25,940)	8,402		
<b>Cash and cash equivalents at end of year</b>	16,656	(32,180)		
<b>Analysis of cash and cash equivalents:</b>				
Cash and bank balances	52,464	48,090		
Bank overdrafts	(32,818)	(76,880)		
Pledged deposit with licensed financial institutions	(2,990)	(3,390)		
	16,656	(32,180)		
Reconciliation of liabilities arising from financing activities:				
	Carrying amount As at 01.02.2019 RM'000	Cash flows RM'000	Non-cash changes Foreign exchange movement RM'000	Carrying amount As at 31.07.2019 RM'000
Investor certificates	478,405	16,600	(4,002)	491,003
Loan and borrowings, excluding bank overdrafts	43,358	(9,931)	(514)	32,913
Total liabilities from financing activities	521,763	6,669	(4,516)	523,916

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 January 2019 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 Berhad ("Bursa Malaysia") and should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2019.

#### 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 2019 as follows:

MFRS 16	Leases
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures
IC Int. 23	Uncertainty Over Income Tax Treatments.
Amendments to MFRSs contained in the document entitled Annual Improvements to MFRSs 2015 - 2017 Cycle	

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>2</sup>
Amendments to MFRS 3	Definition of a Business <sup>1</sup>
Amendments to MFRS 10 and 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to MFRS 101 and MFRS 108	Definition of Material <sup>1</sup>
Amendments to References to Conceptual Framework in MFRS Standards <sup>1</sup>	

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2020.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2021.

<sup>3</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 REPORT (CONT'D)**

**M2 MFRS 16 Leases**

MFRS 16 is effective for annual periods beginning on or after 1 January 2019. MFRS 16 replaces the guidance in MFRS 117 Lease, IC interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Leases - Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

MFRS 16 introduces a single, on-balance sheet model for lease which is similar to the accounting for finance lease under MFRS 117. Lessor accounting remains similar to MFRS 117 which continues to be classified as finance or operating lease.

The Group adopted MFRS 16 using a modified retrospective method. The Group did not restate the comparative information, which continued to be reported under MFRS 117.

The effects of adoption MFRS 16 are as follows :

(a) Leases previously accounted for as operating leases

The Group recognised right-of-use ("ROU") assets and lease liabilities for those leases previously classified as operating leases. The Group had elected to apply the practical expedient for the fixed non-lease components embed in the lease contract, these components were not separated out from lease payments in measuring lease liabilities and capitalised as ROU assets.

The lease liabilities were stated at the present value of the remaining outstanding lease payments. The Group had opted to measure the ROU assets at an amount equal to lease liabilities. The Group applied practical expedient and excluded the initial direct costs from the measurement of the ROU assets at the date of initial application. Hence, there was no financial impact to its retained earnings as the initial application date.

The ROU assets are depreciated using the straight-line method from the date of initial application to the earlier of the end of useful life of the ROU assets or the end of the lease term. The finance charges are charged to profit or loss. The total lease payments are separated into a principal portion, which is presented within financial activities and finance charges, which is presented within operating activities in the statement of cashflows.

(b) Financial impacts of adoption of MFRS 16

In summary, the financial impacts of adopting MFRS 16 to opening balances as at 1 February 2019 are as follows:

1 February 2019

	As previously reported RM'000	MFRS 16 adjustments RM'000	After MFRS 16 adjustment RM'000
Assets			
Right-of-use assets	-	2,651	2,651
Liabilities			
Current lease liabilities	-	1,576	1,576
Non-current lease liabilities	-	1,075	1,075
Impact to liabilities	-	2,651	2,651



**JOHAN HOLDINGS BERHAD**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

**M3 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the audited financial statements for the year ended 31 January 2019 was unqualified.

**M4 Seasonal or Cyclical Factors**

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

**M5 Unusual Items Due to Their Nature, Size or Incidence**

Included in investment securities as of 31 January 2019 was investment in the quoted shares of George Kent (Malaysia) Berhad of RM25.476 million, measured at the market value of RM1.08 per share. As of 31 July 2019, the market value of the said investment has increased to RM1.16 per share, resulted in a fair value gain of RM1.887 million. On 13 March 2019 a wholly owned subsidiary, Johan Properties Sdn Bhd has received a judgement sum of RM14.302 million arisen from litigation decided in our favour.

**M6 Changes in Accounting Estimates**

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

**M7 Share Capital, Debt and Equity Securities**

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

**M8 Dividend Paid**

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

**M9 Segmental Information**

	General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Elimination		Total	
	2019	2018	2019	2018	Malaysia		Singapore		Malaysia		Singapore		2019	2018	2019	2018
	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>6 months ended 31 July</b>																
<b>Revenue:</b>																
External customers	30	20	-	-	5,093	3,752	43,675	47,114	937	1,278	-	-	-	-	49,735	52,164
Inter-segment	-	-	-	-	-	-	-	-	111	110	-	-	(111)	(110)	-	-
Total revenue	30	20	-	-	5,093	3,752	43,675	47,114	1,048	1,388	-	-	(111)	(110)	49,735	52,164

**Results :**

Interest income	-	-	-	-	-	-	7,260	6,902	395	231	6,862	5,940	(14,354)	(12,968)	163	105
Dividend income	-	-	15	17	-	-	-	-	-	-	-	-	-	-	15	17
Depreciation and amortisation	-	-	-	-	1,541	1,161	2,679	2,777	62	73	-	-	-	-	4,282	4,011
Finance costs	-	-	603	603	-	-	18,334	16,679	7,368	6,572	-	-	(7,612)	(6,533)	18,693	17,321
Earnings/(loss) before interest, tax, depreciation and amortisation	-	(25)	60	(1,019)	899	(404)	7,999	11,578	14,931	(59,366)	1,542	879	(8,278)	(5,643)	17,153	(54,000)
Segment profit / (loss)	-	(25)	(543)	(1,622)	(642)	(1,565)	(13,014)	(7,878)	7,501	(66,011)	1,542	879	(666)	890	(5,822)	(75,332)

	Building materials (Discontinued)		General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Elimination		Total	
	2019	2018	2019	2018	2019	2018	Malaysia		Singapore		Malaysia		Singapore		2019	2018	2019	2018
	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>6 months ended 31 July</b>																		
<b>Assets :</b>																		
Additions to non-current assets	-	-	-	2	-	-	250	35	1,162	593	-	4	-	-	-	-	1,412	634
Segment assets	131,562	131,578	41	36	7,282	7,241	95,634	103,463	706,828	658,988	45,674	53,835	48	53	13,334	13,362	1,000,403	968,556
Segment liabilities	4,347	4,526	77	87	14,864	15,016	7,615	8,823	673,326	654,979	2,708	12,796	5,324	4,819	207,113	152,394	915,374	853,440



**JOHAN HOLDINGS BERHAD**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)****M10 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.

**M11 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 deregistration of Worldwide Victory Limited, a subsidiary incorporated in Hong Kong. The deregistration did not have any material impact to the Group.

**M12 Changes in Contingent Liabilities**

There were no contingent liabilities as at the reporting date.

**M13 Capital Commitments**

There were no material capital commitment as at 31 July 2019.

**M14 Related Party Transactions**

	<b>Current Quarter</b>		<b>Cumulative</b>	
	<b>3 months ended</b>		<b>6 months ended</b>	
	<b>31 July</b>			
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Transactions with corporations in which three Directors are also directors and/or deemed interested				
Sales of air tickets	312	311	370	673
Recovery of secretarial and share registration fees	37	13	72	42
Income from rental of motor vehicles, office equipment and land	120	131	240	300

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.

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)  
(Incorporated in Malaysia)**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	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Gross billings	763,036	630,169	1,506,489	1,233,576

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, sales of properties and management services income.

**K2 Review of Performance**

Continuing operations:

- For the financial quarter under review, the Group registered revenue of RM24.013 million compared to corresponding quarter of RM25.813 million, lower by 6.97%.
- The Group recorded a lower loss before tax of RM13.572 million in current quarter compared to corresponding quarter of RM71.004 million, due to lower fair value loss of investment securities.
- Card services business recorded a higher loss before tax of RM7.322 million in current quarter compared to corresponding quarter of RM4.338 million mainly due to lower revenue, owing to regulatory compliance for unsecured consumer credit exposure.
- Hospitality business recorded a higher loss before tax of RM1.216 million in current quarter compared to corresponding quarter of RM871,000 mainly due to lower revenue.

The loss attributable to shareholders was RM13.620 million compared to corresponding quarter loss of RM67.545 million.

**K3 Variation of Results Against Preceding Quarter**

	Current Quarter 3 months ended		Changes (Amount/%)
	31.07.2019	30.04.2019	
	RM'000	RM'000	
Revenue from continuing operation	24,013	25,722	-6.64%
(Loss)/Profit before tax from continuing operation	(13,572)	7,750	275.12%
(Loss)/Profit after tax	(13,620)	5,668	340.30%
(Loss)/Profit for the period attributable to owners of the Company	(13,389)	5,759	332.49%

Total revenue for the current financial quarter was RM24.013 million compared to preceding quarter's of RM25.722 million. The Group recorded a loss before tax from continuing operation of RM13.572 million compared to preceding quarter profit before tax of RM7.750 million mainly due to receipt of RM14.302 million arisen from legal settlement by a wholly owned subsidiary, Johan Properties Sdn Bhd.

**K4 Prospects**

Diners Club Singapore will continue to build upon its successful relationship with our new Cobrand Partners, Don Don Donki and with other partners including Alipay and WeChat. With the strong uptake in new card acquisition, we expect to perform better during the remaining quarters of this financial year.

In view of the current downturn in the property development sector, the Board continues to explore all options in respect of proposed development of our freehold land in Puchong.

**K5 Profit Forecast**

No profit forecast was issued by the Group.

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)  
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K6 Loss Before Tax**

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2019	2018	2019	2018
	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
Loss before tax from continuing operations is arrived at after crediting/(charging) :				
a) Interest income	112	57	163	105
b) Net fair value (loss)/gain on investment securities	(2,359)	(59,444)	1,887	(56,377)
c) Other income including investment income	2,070	980	16,920	2,101
d) Interest expense	(9,443)	(8,797)	(18,693)	(17,321)
e) Depreciation and amortisation	(2,150)	(2,009)	(4,282)	(4,011)
f) Provision for and write off of receivables	(24)	(861)	(45)	(973)
g) Net foreign exchange loss	(1,427)	(1,510)	(1,449)	(1,084)

**K7 Income Tax (Expense)/Credit**

	Current Quarter 3 months ended 31 July		Cumulative 6 months ended 31 July	
	2019	2018	2019	2018
	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
<b>Tax (expense)/credit based on results for continuing operations: -</b>				
Current				
- Malaysian tax	(64)	(17)	(119)	(17)
Over/(Under) provision in prior years	16	1,893	(2,011)	1,922
	<u>(48)</u>	<u>1,876</u>	<u>(4,141)</u>	<u>1,905</u>

The tax expense for the six months ended 31 July 2019 is mainly due to under provision of tax expense in prior years.

**K8 Status of Corporate Proposal Announced**

There were no outstanding corporate proposal for the financial quarter.

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**K9 Profit 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 2018. The Group therefore presents and disclose in its financial statements, the financial effects of discontinued operations to MFRS 5 (Non Current Assets Held for Sale and Discontinued Operations). The results of the discontinued operations are as follow:-

	<b>Cumulative 6 months ended 31 July 2018 Unaudited RM'000</b>
Revenue	-
Cost of sales	-
Gross profit	-
Other income	2,260
Marketing and distribution expenses	-
Administrative expenses	(342)
Other operating expenses	(21)
Profit before interest, tax, depreciation	1,897
Depreciation and amortisation	(41)
Finance costs	(638)
Profit before tax	1,218
Income tax expense	(24)
Profit for the period	1,194

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

	<b>Cumulative 6 months ended 31 July 2018 Unaudited RM'000</b>
Other income	2,260
Interest expense	(638)
Depreciation and amortisation	(41)

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)  
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K10 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**

	<b>Unaudited As at 31 July 2019 RM'000</b>	<b>Audited As at 31 January 2019 RM'000</b>
Not past due	386,115	329,327
Past due 30 days	94,255	32,668
Past due 31-90 days	11,893	63,165
Past due more than 90 days	92,977	107,234
	<u>585,240</u>	<u>532,394</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:**

	<b>Unaudited As at 31 July 2019 RM'000</b>	<b>Audited As at 31 January 2019 RM'000</b>
Trade receivables - gross amounts	787,706	736,058
Less: Allowance for doubtful debts	(202,466)	(203,664)
	<u>585,240</u>	<u>532,394</u>

**K11 Borrowings and Debt Securities**

	<b>Unaudited As at 31 July 2019 SGD'000</b>	<b>Unaudited As at 31 July 2019 RM'000</b>	<b>Audited As at 31 January 2019 SGD'000</b>	<b>Audited As at 31 January 2019 RM'000</b>
<b>a) Short term borrowings</b>				
<b>Secured</b>				
- Bank overdrafts	10,966	32,818	30,599	92,325
- Revolving credits & short term loans	-	-	-	10,070
- Trust receipts and bankers' acceptance	6,000	17,956	6,000	18,104
- Term loans	-	14,850	-	14,853
- Lease creditors	350	1,576	-	-
- Hire purchase	-	82	33	237
<b>Total short term borrowings</b>	<u>17,316</u>	<u>67,282</u>	<u>36,632</u>	<u>135,589</u>
<b>b) Long term borrowings</b>				
<b>Secured</b>				
- Lease creditors	305	1,075	-	-
- Hire purchase	-	25	-	94
<b>Total long term borrowings</b>	<u>305</u>	<u>1,100</u>	<u>-</u>	<u>94</u>

**K12 Off Balance Sheet Financial Instruments**

The Group does not have any financial instrument with off balance sheet risk as at 25 September 2019.

**K13 Changes in Material Litigation**

There were no material litigation for the financial quarter.

**K14 Dividend**

The Board does not recommend any dividend for the financial quarter ended 31 July 2019 (31 July 2018: Nil).

**JOHAN HOLDINGS BERHAD**

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**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K15 Earning/(Loss) per Share****Basic & diluted**

Basic and diluted earning/(loss) per share are calculated by dividing earning/(loss) 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 period.

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

	<b>Current Quarter 3 months ended 31 July</b>		<b>Cumulative 6 months ended 31 July</b>	
	<b>2019 Unaudited RM'000</b>	<b>2018 Unaudited RM'000</b>	<b>2019 Unaudited RM'000</b>	<b>2018 Unaudited RM'000</b>
Profit/(Loss) for the year attributable to ordinary equity holders of the Company				
- Continuing operations	(13,389)	(68,903)	(7,630)	(73,004)
- Discontinuing operations	-	1,583	-	1,194
	<u>(13,389)</u>	<u>(67,320)</u>	<u>(7,630)</u>	<u>(71,810)</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 earning/(loss) per share (sen)				
- Continued operations	(2.15)	(11.06)	(1.22)	(11.72)
- Discontinued operations	-	0.25	-	0.19
Continuing and discontinued operations	<u>(2.15)</u>	<u>(10.81)</u>	<u>(1.22)</u>	<u>(11.53)</u>

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

Group Secretary

Kuala Lumpur

26 September 2019