



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 30 APRIL 2021**

	Note	Current Quarter 3 months ended 30 April		Cumulative 15 months ended 30 April	
		2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
Continuing operations					
Revenue	K2	30,443	N/A	123,089	N/A
Cost of sales		(14,718)	N/A	(38,081)	N/A
Gross profit		15,725	N/A	85,008	N/A
Other income		10,436	N/A	27,701	N/A
Net foreign exchange loss		(2,258)	N/A	(5,226)	N/A
Net fair value gain/(loss) on investment securities	M4	1,416	N/A	(1,415)	N/A
Marketing and distribution expenses		(3,562)	N/A	(19,028)	N/A
Administrative expenses		(15,588)	N/A	(70,409)	N/A
Other operating expenses		(265)	N/A	(3,959)	N/A
Earnings before interest, tax, depreciation and amortisation		5,904	N/A	12,672	N/A
Depreciation and amortisation		(1,764)	N/A	(9,730)	N/A
Finance costs		(7,191)	N/A	(36,108)	N/A
Loss before tax	K2/K7	(3,051)	N/A	(33,166)	N/A
Income tax expense	K8	(10)	N/A	(545)	N/A
Loss from continuing operations		(3,061)	N/A	(33,711)	N/A
Profit from discontinued operations	K10	-	N/A	2,042	N/A
Loss for the period		(3,061)	N/A	(31,669)	N/A
Other comprehensive income:					
Foreign currency translation gain for foreign operations		1,077	N/A	1,972	N/A
Total comprehensive loss for the period		(1,984)	N/A	(29,697)	N/A
Loss for the period attributable to :					
Owners of the Company		(2,982)	N/A	(30,779)	N/A
Non-controlling interests		(79)	N/A	(890)	N/A
		(3,061)	N/A	(31,669)	N/A
Total comprehensive loss attributable to:-					
Owners of the Company		(1,905)	N/A	(28,807)	N/A
Non-controlling interests		(79)	N/A	(890)	N/A
		(1,984)	N/A	(29,697)	N/A
(Loss)/Earning per share attributable to owners of the Company:					
Basic & diluted (loss)/earning per share for the year (sen)					
- Continuing operations	K16	(0.38)	N/A	(4.71)	N/A
- Discontinued operations	K16	-	N/A	0.29	N/A
Continuing and discontinued operations	K16	(0.38)	N/A	(4.42)	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

		As at 30 April 2021 RM'000	Audited As at 31 January 2020 RM'000
Non-current assets	Note		
Property, plant and equipment		169,220	171,348
Right-of-use assets		3,184	3,836
Investment Properties		21,387	21,387
Inventories-Non current		30	30
Intangible assets		7,037	7,631
Investment securities		8,386	27
Total non-current assets		<u>209,244</u>	<u>204,259</u>
Current assets			
Inventories		942	905
Receivables		509,969	554,401
Tax recoverable		219	1,658
Investment securities		19,107	20,522
Cash and bank balances		64,177	63,826
Asset held for sale		127,000	127,000
Total current assets		<u>721,414</u>	<u>768,312</u>
Total assets		<u>930,658</u>	<u>972,571</u>
Share capital	M6	390,700	380,889
Reserves			
Exchange reserve		31,977	30,005
Investments & Properties revaluation reserve		79,582	79,582
Accumulated losses		(459,951)	(429,172)
Attributable to equity holders of the parent		42,308	61,304
Non-controlling interests		1,892	2,782
Total equity		<u>44,200</u>	<u>64,086</u>
Non-current liabilities			
Lease liabilities	K12	1,405	637
Deferred tax liabilities		33,563	34,967
Investor certificates		306,759	296,031
Total non-current liabilities		<u>341,727</u>	<u>331,635</u>
Current liabilities			
Payables		327,933	344,259
Tax payable		13	13
Investor certificates		97,638	174,562
Loans and borrowings	K12	117,972	56,258
Lease liabilities	K12	1,175	1,758
Total current liabilities		<u>544,731</u>	<u>576,850</u>
Total liabilities		<u>886,458</u>	<u>908,485</u>
Total equity and liabilities		<u>930,658</u>	<u>972,571</u>
Net assets per share (sen)		<u>5.68</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)

**JOHAN HOLDINGS BERHAD**

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2021

	← 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 *	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
Balance as at 30 April 2020 *	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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	-	1,972	-	(30,779)	(28,807)	(890)	(29,697)
Issuance of share capital	9,811	-	-	-	9,811	-	9,811
Balance as at 30 April 2021	390,700	31,977	79,582	(459,951)	42,308	1,892	44,200

**There are no comparative figures disclosed for the cumulative period-to-date *

(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 30 APRIL 2021

	Cumulative 15 months ended 30 April		
	2021 RM'000	2020 RM'000 (*)	
Cash flows from/(used in) operating activities			
Loss before tax			
-Continued operations	(33,166)	N/A	
-Discontinued operations	(82)	N/A	
	<u>(33,248)</u>	<u>N/A</u>	
Adjustments for non-cash and non-operating items:			
- Non-cash items	12,596	N/A	
- Investing and financing items	35,856	N/A	
	<u>15,204</u>	<u>N/A</u>	
Operating cash flows before working capital changes			
Changes in working capital:			
- Changes in current assets	55,746	N/A	
- Changes in current liabilities	(25,723)	N/A	
Tax refunded	3,114	N/A	
Net cash flows from operating activities	<u>48,341</u>	<u>N/A</u>	
Cash flows used in investing activities			
Interest received	251	N/A	
Issuance of shares capital	9,811	N/A	
Proceeds from disposal of investment securities	28	N/A	
Proceeds from disposal of property, plant and equipment	86	N/A	
Purchase of intangible assets	(431)	N/A	
Addition of ROU	(2,130)	N/A	
Purchase of property, plant and equipment	(750)	N/A	
Net cash from investing activities	<u>6,865</u>	<u>N/A</u>	
Cash flows used in financing activities			
Net payment for investor certificates	(79,115)	N/A	
Decrease in deposit pledged with licensed financial institutions	49	N/A	
Repayment of bank borrowings	(15,141)	N/A	
Loan interest paid	(36,108)	N/A	
Net cash used in financing activities	<u>(130,315)</u>	<u>N/A</u>	
Net decrease in cash and cash equivalents	(75,109)	N/A	
Effects of foreign exchange rate changes	(532)	N/A	
Cash and cash equivalents at beginning of year	40,174	N/A	
Cash and cash equivalents at end of period	<u>(35,467)</u>	<u>N/A</u>	
Analysis of cash and cash equivalents:			
Cash and bank balances	64,177	N/A	
Bank overdrafts	(99,534)	N/A	
Pledged deposit with licensed financial institutions	(110)	N/A	
	<u>(35,467)</u>	<u>N/A</u>	
Reconciliation of liabilities arising from financing activities:			
	Carrying amount		Carrying amount
	As at		As at
	01.02.2020		30.04.2021
	RM'000	Cash flows	RM'000
		movement	
		Foreign exchange	
		RM'000	
Investor certificates	470,593	(79,115)	12,919
Loan and borrowings, excluding bank overdrafts	32,765	(15,141)	814
Total liabilities from financing activities	<u>503,358</u>	<u>(94,256)</u>	<u>13,733</u>
			422,835

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

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

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

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

⁴ 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

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 30 April 2021, the market value of the said investment has dropped to RM0.81 per share, resulting in a fair value loss of RM1.415 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			
	2021	2020	2021	2020	Malaysia		Singapore		Malaysia		Singapore		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	
15 months ended 30	(*)		(*)		(*)		(*)		(*)		(*)		(*)		(*)		(*)	
April																		
Revenue:																		
External customers	38,111	N/A	-	N/A	7,313	N/A	76,617	N/A	1,048	N/A	-	N/A	-	N/A	123,089	N/A		
Inter-segment	-	N/A	-	N/A	-	N/A	-	N/A	271	N/A	-	N/A	(271)	N/A	-	N/A		
Total revenue	38,111	N/A	-	N/A	7,313	N/A	76,617	N/A	1,319	N/A	-	N/A	(271)	N/A	123,089	N/A		
Results :																		
Interest income	24	N/A	9	N/A	-	N/A	14,477	N/A	550	N/A	11,545	N/A	(26,354)	N/A	251	N/A		
Depreciation and amortisation	-	N/A	-	N/A	3,183	N/A	5,724	N/A	823	N/A	-	N/A	-	N/A	9,730	N/A		
Finance costs	-	N/A	659	N/A	-	N/A	35,725	N/A	12,597	N/A	-	N/A	(12,873)	N/A	36,108	N/A		
Earnings/(loss) before interest, tax, depreciation and amortisation	684	N/A	(272)	N/A	10,776	N/A	23,623	N/A	(10,068)	N/A	802	N/A	(12,873)	N/A	12,672	N/A		
Segment profit / (loss)	684	N/A	(931)	N/A	7,593	N/A	(17,826)	N/A	(23,488)	N/A	802	N/A	-	N/A	(33,166)	N/A		

	Building materials (Discontinued)		General Trading		Property		Hospitality and card services				Investment holding & secretarial services				Elimination		Total	
	2021	2020	2021	2020	2021	2020	Malaysia		Singapore		Malaysia		Singapore		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
15 months ended 30																		
April																		
Assets :																		
Additions to non-current assets	-	-	-	-	-	-	60	310	1,851	1,365	1,400	-	-	-	-	-	3,311	1,675
Segment assets	171,682	140,775	3,035	55	21,564	21,533	95,689	92,962	582,702	658,929	41,093	36,986	52	48	14,841	21,283	930,658	972,571
Segment liabilities	73,013	25,012	88	72	3,227	18,079	11,477	10,679	802,506	850,324	1,647	1,757	6,195	5,332	(11,695)	(2,770)	886,458	908,485

*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

M10 Changes in Composition of the Group

There were no changes in the composition of the Group during the financial quarter under review.

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 :

	As at 30 April 2021 RM'000
Approved and contracted for	<u>280</u>

M13 Related Party Transactions

	Current Quarter 3 months ended 30 April		Cumulative 15 months ended 30 April	
	2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
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	87	N/A	87	N/A
Recovery of secretarial and share registration fees	<u>12</u>	<u>N/A</u>	<u>124</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 30 April		Cumulative 15 months ended 30 April	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
Gross billings	581,003	(*) N/A	3,109,502	(*) N/A

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 RM30.443 million mainly due to revenue from card services and trading business.
- The Group recorded a loss before tax of RM3.051 million in current quarter, mainly due to losses from investment holding & secretarial services of RM2.012 million, losses from Diners Club Singapore of RM10.2 million and mitigated by gain from Diners Club Malaysia of RM9.8 million, losses from hospitality and property business of RM737,000 and offset by profit from general trading of RM274,000.

The loss attributable to shareholders for the current quarter was RM2.982million.

K3 Variation of Results Against Preceding Quarter

	Current Quarter 3 months ended		Changes (Amount/%)
	30.04.2021 RM'000	31.01.2021 RM'000	
Revenue from continuing operation	30,443	29,416	3.49%
Loss before tax from continuing operation	(3,051)	(1,097)	-178.12%
Loss before tax from discontinued operation	(82)	(182)	54.95%
Loss after tax	(3,061)	(995)	-207.64%
Loss for the period attributable to owners of the Company	<u>(2,982)</u>	<u>(828)</u>	-260.14%

Total revenue for the current financial quarter was RM30.443 million compared to preceding quarter's of RM29.416 million. The Group recorded a higher loss before tax from continuing operation of RM3.051 million compared to preceding quarter of RM1.097 million mainly due to exchange loss of RM2.258 million in current quarter.

K4 Prospects

As Singapore entered it's phase 3 re-opening and was moving ahead at a slow pace, there was an unfortunate resurgence of Covid -19 cases in the community. This forced a return to some Phase 2 measures, which was announced on 4th May 2021 under "phase 3 Heightened Alert", taking effect between 8th May and 30th May. Measures were tightened on 14th May 2021 through "phase 2 Heightened Alert" taking effect from 16th May to 13th Jun 2021. Q6's prospect will therefore continue to remain challenging in the face of this resurgence. The Group continues to make additional efforts in marketing through it's digital channels as far as it is practical.

The Proposed Disposal of Diners Club Singapore and Diners Pay Pte Ltd for a consideration of S\$103,586,103 (approximately RM313.98 million), when completed will put the Group in a stronger position.



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

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 30 April 2021.

Given the fluidity of the situation, the Group and the Company will continuously monitor any material changes to future economic conditions that will affect the Group and the Company in determining the amounts to be recognised in the financial statement for the financial year ending 31 July 2021.

K6 Profit Forecast

No profit forecast was issued by the Group.

K7 Loss Before Tax

	Current Quarter 3 months ended 30 April		Cumulative 15 months ended 30 April	
	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	57	N/A	251	N/A
b) Other income - transfer of customers	-	N/A	8,276	N/A
c) Other income	9,470	N/A	13,003	N/A
d) Write back of receivables	909	N/A	6,171	N/A
e) Net fair value gain/(loss) on investment securities	1,416	N/A	(1,415)	N/A
f) Interest expense	(7,191)	N/A	(36,108)	N/A
g) Depreciation and amortisation	(1,764)	N/A	(9,730)	N/A
h) Net foreign exchange loss	(2,258)	N/A	(5,226)	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.

**K8 Income Tax Expense**

	Current Quarter 3 months ended 30 April		Cumulative 15 months ended 30 April	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
Tax (expense)/credit based on results for continuing operations: -		(*)		(*)
Current				
- Malaysian tax	-	N/A	(13)	N/A
- Under provision in prior years	(10)	N/A	(532)	N/A
	<u>(10)</u>	<u>N/A</u>	<u>(545)</u>	<u>N/A</u>

The tax expense for the fifteen months ended 30 April 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) 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.

On 29 September 2020, under the Proposed Private Placement, Mustika Manis Sdn Bhd and Kurnia Menang Sdn Bhd were respectively allotted 81,460,487 and 74,276,613 new Johan shares at an issue price of RM0.063 per share. Total cash proceeds from these 155,737,100 new Johan shares issued amounted to RM9,811,437.30. These 155,737,100 new Johan shares were listed and quoted on the Main Market of Bursa Securities with effect on 29 September 2020.

Utilisation of cash proceeds of approximately RM9.811 million as at 30 April 2021 were as follows:-

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

Bursa Securities had on 23 February 2021, granted an extension of time of 6 months from 14 February to 13 August 2021 for the balance of 62,294,800 Johan Placement shares to be placed out to 3rd party placee(s), at an issue price to be determined by the Board.

- b) On 24 December 2020, UOB Kay Hian Securities (M) Sdn Bhd, on behalf of the Board announced that Johan Investment Pte Ltd ("JIPL"), a wholly-owned subsidiary of Johan, had entered into a conditional Share Purchase Agreement with Ezy Net Pte Ltd (the "Purchaser"), Candypay Holdings Pte Ltd. and Genesis Business Holdings Pte Ltd for the disposal of 4,645,256 ordinary shares, representing the entire equity interest of Diners Club (Singapore) Pte Ltd ("DCS") including one of its subsidiaries, namely DinersPay Pte Ltd ("Disposed Subsidiaries"), for a Disposal Consideration of S\$103,586,103 (approximately RM313.98 million) ("Proposed Disposal"). The Disposal Consideration will be satisfied with the payment of S\$18.86 million for the Excluded Assets comprising of Diners World Travel Pte Ltd, Strategic Usage Sdn Bhd and its subsidiaries, Diners Club (Malaysia) Sdn Bhd, and Lumut Park Resort Sdn Bhd and the expected outstanding amount of intra group receivables of DCS of S\$84.73 million as at 29 January 2021.

As announced on 29 January 2021, the Special Resolution for the Proposed Disposal was unanimously approved by shareholders at the EGM of the Company held on 29 January 2021.

The transaction has yet to be completed pending the fulfilment of Conditions Precedents ("CPs") by the purchaser.



K9 Status of Corporate Proposal Announced (Cont'd)

c) On 29 March 2021, UOB Kay Hian Securities (M) Sdn Bhd, on behalf of the Board announced that that the Company proposes to undertake the followings:-

i. Dynacare Sdn Bhd ("Dynacare"), a wholly-owned subsidiary of Johan, had on 29 March 2021 entered into a sale and purchase agreement ("SPA") with Small Medium Enterprise Development Bank Malaysia Berhad ("SME Bank") ("Vendor") for the proposed acquisition by Dynacare of a parcel of industrial land bearing title particulars PN 296104, Lot 15528, Mukim Lumut, District of Manjung, Perak Darul Ridzuan ("Subject Property") for a purchase consideration of RM27,300,000 to be satisfied entirely via cash ("Purchase Consideration") ("Proposed Acquisition")

ii. diversification of the existing principal activities of Johan and its subsidiaries ("Johan Group" or the "Group") to include the manufacturing, sale and distribution of gloves including other personal protective equipment and related products ("Gloves Business"), pharmaceutical and medical products and devices and services as well as related upstream and downstream activities ("Proposed Diversification");

iii. a renounceable rights issue of 389,342,813 new ordinary shares in Johan ("Johan Share(s)" or "Share(s)") ("Rights Shares") on the basis of 1 Rights Share for every 2 existing Johan Shares held, together with 389,342,813 free detachable warrants in Johan ("Warrant(s)") on the basis of 1 Warrant for every 1 Rights Share subscribed for, at an issue price of RM0.10 per Rights Share on an entitlement date to be determined and announced later ("Proposed Rights Issue with Warrants");

iv. Johan had via its letter of offer dated 29 March 2021 extended an offer to George Kent (Malaysia) Berhad ("George Kent") to subscribe for 40% equity interest in Dynacare at the issue price of RM1.00 per ordinary share and Johan to hold the balance 60% equity interest. The intended equity to be contributed by shareholders for Dynacare is RM100,000,000 ("Letter of Offer") ("Proposed Offer to Subscribe"). George Kent had on 29 March 2021, accepted the Letter of Offer which is subject to Johan and George Kent obtaining their respective shareholders' approval; and

v. Dynacare to give the Right to George Kent to build the manufacturing plant and installation of machinery for the Gloves Business ("Gloves Manufacturing Plant") on the Subject Property for a contract sum of approximately RM624,100,000 (excluding sales and service tax) ("Proposed Right to Execute the Works").

At the Extraordinary General Meeting of the Company held on 31 May 2021, shareholders overwhelmingly approved the Proposed Acquisition, Proposed Diversification, Proposed Rights Issue with Warrants, Proposed Offer to Subscribe and Proposed Right to Execute the Works.

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 15 months ended 30 April	
	2021 RM'000	2020 RM'000
Revenue	-	N/A (*)
Cost of sales	-	N/A
Gross profit	-	N/A
Other income	587	N/A
Marketing and distribution expenses	-	N/A
Administrative expenses	(344)	N/A
Other operating expenses	-	N/A
Profit before interest, tax, depreciation	243	N/A
Depreciation and amortisation	-	N/A
Finance costs	(325)	N/A
Loss before tax	(82)	N/A
Income tax credit	2,124	N/A
Profit for the period	2,042	N/A

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

	Cumulative 15 months ended 30 April	
	2021 RM'000	2020 RM'000
Other income	587	N/A (*)
Interest expense	(325)	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)

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 30 April 2021 RM'000	As at 31 January 2020 RM'000
Not past due	346,913	395,540
Past due 30 days	16,551	30,820
Past due 31-90 days	5,165	8,398
Past due more than 90 days	94,751	103,088
	<u>463,380</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 30 April 2021 RM'000	As at 31 January 2020 RM'000
Trade receivables - gross amounts	601,104	732,427
Less: Allowance for doubtful debts	(137,724)	(194,581)
	<u>463,380</u>	<u>537,846</u>

K12 Borrowings and Debt Securities

	As at 30 April 2021 SGD'000	As at 30 April 2021 RM'000	As at 31 January 2020 SGD'000	As at 31 January 2020 RM'000
a) Short term borrowings				
Secured				
- Bank overdrafts	32,390	99,534	7,870	23,493
- Trust receipts and bankers' acceptance	6,000	18,438	6,000	17,912
- Term loans	-	-	-	14,853
- Lease creditors	159	1,175	333	1,758
Total short term borrowings	<u>38,549</u>	<u>119,147</u>	<u>14,203</u>	<u>58,016</u>
b) Long term borrowings				
Secured				
- Lease creditors	169	1,405	98	637

K13 Off Balance Sheet Financial Instruments

The Group does not have any financial instrument with off balance sheet risk as at 1 July 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 30 April 2021 (30 April 2020: Nil).



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 3 months ended 30 April		Cumulative 15 months ended 30 April	
	2021 RM'000	2020 RM'000 (*)	2021 RM'000	2020 RM'000 (*)
(Loss)/Profit for the year attributable to ordinary equity holders of the Company				
- Continuing operations	(2,982)	N/A	(32,821)	N/A
- Discontinuing operations	-	N/A	2,042	N/A
	<u>(2,982)</u>	<u>N/A</u>	<u>(30,779)</u>	<u>N/A</u>
Number of ordinary shares ('000) in issue	<u>778,686</u>	<u>622,948</u>	<u>696,358</u>	<u>622,948</u>
Basic & diluted (loss)/earning per share (sen)				
- Continued operations	(0.38)	N/A	(4.71)	N/A
- Discontinued operations	-	N/A	0.29	N/A
Continuing and discontinued operations	<u>(0.38)</u>	<u>N/A</u>	<u>(4.42)</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
2 July 2021