



**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 FIRST FINANCIAL QUARTER ENDED 31 OCTOBER 2024**

	Note	Current Quarter 3 months ended 31 October		Cumulative 3 months ended 31 October	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Continuing operations</b>					
Revenue	<b>K1</b>	3,505	6,819	3,505	6,819
Cost of sales		(3,679)	(7,219)	(3,679)	(7,219)
Gross loss		(174)	(400)	(174)	(400)
Other income		929	1,179	929	1,179
Net foreign exchange gain/(loss)		287	(338)	287	(338)
Net fair value loss on investment securities	<b>M5</b>	(1,651)	(236)	(1,651)	(236)
Administrative expenses		(3,317)	(3,584)	(3,317)	(3,584)
<b>Loss before interest, tax, depreciation and amortisation</b>		(3,926)	(3,379)	(3,926)	(3,379)
Depreciation and amortisation		(1,468)	(1,406)	(1,468)	(1,406)
Finance costs		(38)	(15)	(38)	(15)
<b>Loss before tax</b>	<b>K1/K5</b>	(5,432)	(4,800)	(5,432)	(4,800)
Income tax expense	<b>K6</b>	-	(1)	-	(1)
<b>Loss for the period</b>		(5,432)	(4,801)	(5,432)	(4,801)
<b>Other comprehensive income/(loss):</b>					
Foreign currency translation (loss)/gain		(320)	463	(320)	463
<b>Total comprehensive loss for the period</b>		(5,752)	(4,338)	(5,752)	(4,338)
<b>Loss for the period attributable to :</b>					
Owners of the Company		(4,172)	(3,454)	(4,172)	(3,454)
Non-controlling interests		(1,260)	(1,347)	(1,260)	(1,347)
		(5,432)	(4,801)	(5,432)	(4,801)
<b>Total comprehensive loss attributable to:-</b>					
Owners of the Company		(4,492)	(2,991)	(4,492)	(2,991)
Non-controlling interests		(1,260)	(1,347)	(1,260)	(1,347)
		(5,752)	(4,338)	(5,752)	(4,338)
Loss per share attributable to owners of the Company:					
Basic & diluted loss per share for the period (sen)	<b>K13</b>	(0.36)	(0.30)	(0.36)	(0.30)

*(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 financial year ended 31 July 2024 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 FINANCIAL POSITION**

		As at 31 October 2024 RM'000	As at 31 July 2024 RM'000
Non-current assets	Note		
Property, plant and equipment		164,202	165,501
Investment Properties		40,040	40,040
Inventories		30	30
Intangible assets		52	54
Total non-current assets		<u>204,324</u>	<u>205,625</u>
Current assets			
Inventories		5,045	3,314
Receivables		5,082	4,762
Tax recoverable		173	152
Investment securities		9,436	11,087
Cash and bank balances		43,116	45,209
Total current assets		<u>62,852</u>	<u>64,524</u>
Total assets		<u>267,176</u>	<u>270,149</u>
Share capital	M7	429,635	429,635
Reserves			
Warrant reserve		-	-
Exchange reserve		(2,883)	(2,563)
Revaluation reserve		12,384	12,384
Accumulated losses		(278,370)	(274,198)
Attributable to equity holders of the parent		<u>160,766</u>	<u>165,258</u>
Non-controlling interests		21,681	19,941
Total equity		<u>182,447</u>	<u>185,199</u>
Non-current liabilities			
Loan and borrowings	K9	2,614	2,765
Deferred tax liabilities		26,932	26,932
Total non-current liabilities		<u>29,546</u>	<u>29,697</u>
Current liabilities			
Payables		54,574	54,647
Loan and borrowings	K9	609	606
Total current liabilities		<u>55,183</u>	<u>55,253</u>
Total liabilities		<u>84,729</u>	<u>84,950</u>
Total equity and liabilities		<u>267,176</u>	<u>270,149</u>
Net assets per share (sen)		<u>15.62</u>	<u>15.86</u>

*(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2024 and the accompanying explanatory notes attached to the interim financial statements )*



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST FINANCIAL QUARTER ENDED 31 OCTOBER 2024**

	←————— Attributable to owners of the Company —————→							
	←————— Non-distributable reserves —————→							
	Share capital RM'000	Warrant RM'000	Exchange reserve RM'000	Properties revaluation reserve RM'000	Accumulated 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 August 2023</b>	413,672	15,963	(2,729)	12,818	(257,511)	182,213	24,450	206,663
Total comprehensive gain/(loss) for the year	-	-	463	-	(3,454)	(2,991)	(1,347)	(4,338)
<b>Balance as at 31 October 2023</b>	413,672	15,963	(2,266)	12,818	(260,965)	179,222	23,103	202,325
<b>Balance as at 1 August 2024</b>	429,635	-	(2,563)	12,384	(274,198)	165,258	19,941	185,199
Total comprehensive gain/(loss) for the year	-	-	(320)	-	(4,172)	(4,492)	(1,260)	(5,752)
<b>Transactions with owners:</b>								
Non-controlling interests arising from investment in a subsidiary	-	-	-	-	-	-	3,000	3,000
<b>Balance as at 31 October 2024</b>	429,635	-	(2,883)	12,384	(278,370)	160,766	21,681	182,447

*(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2024 and the accompanying explanatory notes attached to the interim financial statements)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FIRST FINANCIAL QUARTER ENDED 31 OCTOBER 2024**

	<b>Cumulative 3 months ended 31 October</b>	
	<b>2024 RM'000</b>	<b>2023 RM'000</b>
<b>Cash flows from/(used in) operating activities</b>		
Loss before tax	(5,432)	(4,800)
Adjustments for non-cash and non-operating items:		
- Non-cash items	2,045	(1,847)
- Investing and financing items	(152)	(350)
<b>Operating cash flows before working capital changes</b>	<u>(3,539)</u>	<u>(6,997)</u>
Changes in working capital:		
- Changes in current assets	(1,380)	6,277
- Changes in current liabilities	10	6,086
Tax (paid)/refunded	(21)	213
<b>Net cash flows (used in)/from operating activities</b>	<u>(4,930)</u>	<u>5,579</u>
<b>Cash flows from/(used in) investing activities</b>		
Interest received	190	365
Purchase of property, plant and equipment	(168)	(8,548)
<b>Net cash from/(used in) investing activities</b>	<u>22</u>	<u>(8,183)</u>
<b>Cash flows from/(used in) financing activities</b>		
Interest paid	(38)	-
Payment of lease liabilities	(117)	(96)
Payment of hire purchase	(31)	-
Subscription of shares by non-controlling interest in a subsidiary	3,000	-
<b>Net cash from/(used in) financing activities</b>	<u>2,814</u>	<u>(96)</u>
<b>Net decrease in cash and cash equivalents</b>	(2,094)	(2,700)
<b>Effects of foreign exchange rate changes</b>	1	58
<b>Cash and cash equivalents at beginning of the period</b>	<u>45,049</u>	<u>57,220</u>
<b>Cash and cash equivalents at end of the period</b>	<u>42,956</u>	<u>54,578</u>
<b>Analysis of cash and cash equivalents:</b>		
Cash and bank balances	43,116	54,734
Pledged deposit with licensed financial institutions	(160)	(156)
	<u>42,956</u>	<u>54,578</u>

Reconciliation of liabilities arising from financing activities:

	Carrying amount As at 01.08.2024 RM'000		Cash flows RM'000	Others RM'000	Carrying amount As at 31.10.2024 RM'000	
Lease Liabilities	2,755		(117)	-	2,638	
Hire Purchase payable	616		(31)	-	585	
	<u>3,371</u>		<u>(148)</u>	<u>-</u>	<u>3,223</u>	

*(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2024 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 have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 31 July 2024 and the explanatory notes attached therein.

These explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 July 2024.

### **M2 Accounting Policies**

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 31 July 2024 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2024. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

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

The auditors' report on the audited financial statements for the year ended 31 July 2024 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 July 2024 was investment in the quoted shares of George Kent (Malaysia) Berhad of RM11.087 million, measured at the market value of RM0.47 per share. As of 31 October 2024, the market value of the said investment has decreased to RM0.40 per share, resulting in a fair value loss of RM1.651 million.

### **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		Healthcare		Elimination		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	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>3 months ended 31 October</b>														
<b>Revenue:</b>														
External customers	-	3,389	-	-	1,517	1,375	59	67	1,929	1,988	-	-	3,505	6,819
Inter-segment	-	-	-	-	-	-	50	24	-	-	(50)	(24)	-	-
<b>Total revenue</b>	<b>-</b>	<b>3,389</b>	<b>-</b>	<b>-</b>	<b>1,517</b>	<b>1,375</b>	<b>109</b>	<b>91</b>	<b>1,929</b>	<b>1,988</b>	<b>(50)</b>	<b>(24)</b>	<b>3,505</b>	<b>6,819</b>
<b>Results :</b>														
Interest income	-	-	-	-	12	11	166	328	16	29	(4)	(3)	190	365
Depreciation and amortisation	-	-	-	-	533	502	133	118	802	786	-	-	1,468	1,406
Finance costs	-	-	-	-	2	2	39	15	1	1	(4)	(3)	38	15
Earnings/(loss) before interest, tax, depreciation and amortisation	(25)	6	(20)	(24)	1,599	591	(2,483)	(1,585)	(2,124)	(2,364)	(873)	(3)	(3,926)	(3,379)
<b>Segment profit / (loss)</b>	<b>(25)</b>	<b>6</b>	<b>(20)</b>	<b>(24)</b>	<b>1,064</b>	<b>87</b>	<b>(2,655)</b>	<b>(1,718)</b>	<b>(2,927)</b>	<b>(3,151)</b>	<b>(869)</b>	<b>-</b>	<b>(5,432)</b>	<b>(4,800)</b>

	General Trading		Property		Hospitality and card services		Investment holding & secretarial services		Healthcare		Elimination		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	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>3 months ended 31 October</b>														
<b>Assets :</b>														
Additions to non-current assets	-	-	-	-	92	54	3	-	73	8,494	-	-	168	8,548
<b>Segment assets</b>	<b>686</b>	<b>860</b>	<b>21,581</b>	<b>21,550</b>	<b>77,838</b>	<b>77,381</b>	<b>66,925</b>	<b>80,274</b>	<b>100,210</b>	<b>105,630</b>	<b>(64)</b>	<b>(20)</b>	<b>267,176</b>	<b>285,675</b>
<b>Segment liabilities</b>	<b>696</b>	<b>66</b>	<b>5,453</b>	<b>5,448</b>	<b>16,411</b>	<b>16,017</b>	<b>10,473</b>	<b>9,127</b>	<b>50,032</b>	<b>51,026</b>	<b>1,664</b>	<b>1,666</b>	<b>84,729</b>	<b>83,350</b>



**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.

**M12 Changes in Contingent Liabilities**

There were no contingent liabilities as at the reporting date.

**M13 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 October 2024 RM'000</b>
Approved and contracted for	82,024

**M14 Related Party Transactions**

	<b>Current Quarter 3 months ended 31 October</b>		<b>Cumulative 3 months ended 31 October</b>	
	<b>2024 RM'000</b>	<b>2023 RM'000</b>	<b>2024 RM'000</b>	<b>2023 RM'000</b>
Transactions with corporations in which three Directors are also directors and/or deemed interested				
Design and Build - Dipping line glove plant	-	8,428	-	8,428
Recovery of share registration fees	(10)	-	(10)	-
	(10)	-	(10)	-

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. The Design and Build contract had been approved by the shareholders of Johan Holdings Berhad at an Extraordinary General Meeting on 31st May 2021.



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

**K1 Review of Performance**

Continuing operations:

- a) For the financial quarter under review, the Group registered a revenue of RM3.505 million compared to corresponding quarter of RM6.819 million, lower by RM3.314 million.
- b) The Group recorded a higher loss before tax of RM5.432 million in current quarter compared to corresponding quarter loss of RM4.8 million, mainly due to:-

Investment holding & secretarial services segment recorded a higher fair value loss on investment securities of RM1.651 million in current quarter compared to fair value loss of RM236,000 in the corresponding quarter. The increased fair value loss on investment securities is offset by foreign exchange gain of RM341,000 in current quarter as compared to foreign exchange loss of RM456,000 in the corresponding quarter.

The loss attributable to shareholders for the current quarter was RM4.172 million.

**K2 Variation of Results Against Preceding Quarter**

	<b>Current Quarter 3 months ended</b>		Changes (Amount/%)
	<b>31.10.2024</b>	<b>31.07.2024</b>	
	<b>RM'000</b>	<b>RM'000</b>	
Revenue from continuing operations	3,505	5,601	-37.42%
Loss before tax from continuing operations	(5,432)	(4,241)	-28.08%
Loss after tax	(5,432)	(4,428)	-22.67%
Loss for the period attributable to owners of the Company	<u>(4,172)</u>	<u>(2,851)</u>	-46.33%

Total revenue for the current financial quarter was RM3.505 million compared to preceding quarter's of RM5.601 million. The Group recorded a higher loss after tax of RM5.432 million compared to preceding quarter loss of RM4.428 million mainly due to fair value loss on investment securities of RM1.651 million in current quarter compared to fair value gain on investment securities of RM236,000 in the preceding quarter.

**K3 Prospects**

The hike in tariffs on US glove imports from China starting January 2025 is expected to benefit Malaysian glove manufacturers overall with the shift in demand from US-based clients. The Company will continue to focus on cost reduction to improve the operating performance.

The Resort continues to improve its facilities to meet guests' expectations and carry out sales & marketing activities to expand its market reach. The Management expects that its efforts will contribute positively to its performance.





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

**K4 Profit Forecast**

No profit forecast was issued by the Group.

**K5 Profit Before Tax**

	Current Quarter 3 months ended 31 October		Cumulative 3 months ended 31 October	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Profit/(Loss) before tax is arrived at after crediting/(charging) :				
a) Interest income	190	365	190	365
b) Other income	43	24	43	24
c) Net reversal on trade and other receivables	684	741	684	741
d) Bad debts recovered	12	49	12	49
e) Interest expense	(38)	(15)	(38)	(15)
f) Depreciation and amortisation	(1,468)	(1,406)	(1,468)	(1,406)
g) Net foreign exchange gain/(loss)	287	(338)	287	(338)

**K6 Income Tax Expense**

	Current Quarter 3 months ended 31 October		Cumulative 3 months ended 31 October	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Tax credit/(expense) based on results for continuing operations: -</b>				
Current				
- Malaysian tax	-	(1)	-	(1)

The tax expense for the 3 months ended 31 October 2024 is mainly due to certain non-tax deductible expenses.

**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K7 Status of Corporate Proposals Announced**a) Proposed Disposal of Land by Prestige Assets Sdn Bhd (Formerly known as Prestige Ceramics Sdn Bhd)

The disposal of the freehold land in Puchong for a disposal consideration of RM127,000,000 to be satisfied via a combination of cash and payment in kind, under the terms of the Sale & Purchase Agreement dated 27 November 2019 between Prestige Ceramics Sdn Bhd (the "Vendor") and Aspect Potential Sdn Bhd (the "Purchaser") was completed on 31 January 2023.

Utilisation of the total net cash proceeds of RM105.428 million up to 31 October 2024 were as follows:-

<b>Purpose</b>	<b>Proposed Utilisation (RM'000)</b>	<b>Actual Utilisation (RM'000)</b>	<b>Balance Unutilised (RM'000)</b>
Repayment of term loan	14,750	14,750	-
Investment/ business opportunities	26,000	26,000	-
General working capital of Johan Group	10,084	10,084	-
Estimated expenses for the Disposal	12,166	12,166	-
General working capital	42,428	12,333	30,095
Total	<u>105,428</u>	<u>75,333</u>	<u>30,095</u>



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

**K8 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 October 2024 RM'000	As at 31 July 2024 RM'000
Not past due	164	130
Past due 30 days	31	3
Past due 31-90 days	7	11
Past due more than 90 days	16	36
	<u>218</u>	<u>180</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 October 2024 RM'000	As at 31 July 2024 RM'000
Trade receivables - gross amounts	56,809	58,660
Less: Allowance for doubtful debts	(56,591)	(58,480)
	<u>218</u>	<u>180</u>

**K9 Loan and Borrowings****a) Short term borrowings**

	As at 31 October 2024 RM'000	As at 31 July 2024 RM'000
<b>Secured:</b>		
- Hire purchase	131	129
<b>Unsecured:</b>		
- Lease liabilities	478	477
	<u>609</u>	<u>606</u>

**b) Long term borrowings**

	As at 31 October 2024 RM'000	As at 31 July 2024 RM'000
<b>Secured:</b>		
- Hire purchase	454	487
<b>Unsecured:</b>		
- Lease liabilities	2,160	2,278
	<u>2,614</u>	<u>2,765</u>

**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K10 Off Balance Sheet Financial Instruments**

The Group does not have any financial instrument with off balance sheet risk as at 15 December 2024.

**K11 Changes in Material Litigation**

There were no material litigation for the financial period.

**K12 Dividend**

The Board does not recommend any dividend for the financial quarter ended 31 October 2024 (31 October 2023: Nil).

**K13 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 quarter.

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

	Current Quarter 3 months ended 31 October		Cumulative 3 months ended 31 October	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Loss for the period attributable to ordinary equity holders of the Company	<u>(4,172)</u>	<u>(3,454)</u>	<u>(4,172)</u>	<u>(3,454)</u>
Weighted average number of ordinary shares ('000) in issue	<u>1,168,028</u>	<u>1,168,028</u>	<u>1,168,028</u>	<u>1,168,028</u>
Basic & diluted loss per share (sen)	<u>(0.36)</u>	<u>(0.30)</u>	<u>(0.36)</u>	<u>(0.30)</u>

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

Group Secretary

Kuala Lumpur

16 December 2024