

JOHAN HOLDINGS BERHAD

(Company No. 314-K)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2012

	Note	Current Quarter 3 months ended 30 April		Cumulative Quarter 3 months ended 30 April	
		2012 RM'000	2011 RM'000 (restated)	2012 RM'000	2011 RM'000 (restated)
Revenue	K1	75,278	66,102	75,278	66,102
Cost of sales		(26,066)	(22,277)	(26,066)	(22,277)
Gross profit		49,212	43,825	49,212	43,825
Other income		2,530	5,021	2,530	5,021
Administrative and other expenses		(41,553)	(40,540)	(41,553)	(40,540)
Earnings before interest, tax, depreciation and amortisation		10,189	8,306	10,189	8,306
Depreciation and amortisation		(2,976)	(2,704)	(2,976)	(2,704)
Finance cost		(10,885)	(14,528)	(10,885)	(14,528)
Loss before tax	K1/K5	(3,672)	(8,926)	(3,672)	(8,926)
Income tax expense	K6	(1,018)	(68)	(1,018)	(68)
Loss for the period		(4,690)	(8,994)	(4,690)	(8,994)
Other comprehensive income:					
Foreign currency translation difference for foreign operations		736	2,358	736	2,358
Total comprehensive loss for the period		(3,954)	(6,636)	(3,954)	(6,636)
(Loss) / profit for the period attributable to :					
Owners of the parent		(4,715)	(8,879)	(4,715)	(8,879)
Non-controlling interest		25	(115)	25	(115)
		(4,690)	(8,994)	(4,690)	(8,994)
Total comprehensive (loss) / profit attributable to:-					
Owners of the parent		(3,979)	(6,688)	(3,979)	(6,688)
Non-controlling interest		25	52	25	52
		(3,954)	(6,636)	(3,954)	(6,636)
Loss per share attributable to equity holders of the parent:					
Basic & diluted loss per share for the period (sen)	K12	(0.76)	(1.43)	(0.76)	(1.43)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements)


JOHAN HOLDINGS BERHAD

(Company No. 314-K)
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT

	Note	Unaudited As at 30 April 2012 RM'000	Unaudited As at 31 January 2012 RM'000 (restated)	Unaudited As at 1 February 2011 RM'000 (restated)
Property, plant and equipment	M10	288,128	288,883	295,969
Land held for property development		6,100	6,100	6,097
Intangible assets		21,045	21,368	11,267
Investment securities		67	67	69
Deferred tax assets		11,061	11,036	11,085
Current assets				
Property development costs		2,530	2,481	348
Inventories		26,879	29,694	31,999
Receivables		630,318	599,844	607,097
Investment securities		13,052	13,752	15,822
Cash and bank balances		88,957	95,041	140,410
		<u>761,736</u>	<u>740,812</u>	<u>795,676</u>
Current liabilities				
Payables		157,779	132,931	173,682
Tax payable		5,318	4,427	4,342
Investors certificates		385,263	387,430	392,780
Loan and borrowings	K8	223,522	222,095	134,097
		<u>771,882</u>	<u>746,883</u>	<u>704,901</u>
Net current (liabilities) / assets		(10,146)	(6,071)	90,775
		<u>316,255</u>	<u>321,383</u>	<u>415,262</u>
Share capital	M7	311,474	311,474	311,474
Reserves				
Share premium		69,415	69,415	69,415
Revaluation reserves		-	-	-
Exchange reserve		12,445	11,709	9,865
Accumulated losses		(159,904)	(155,189)	(108,922)
Attributable to equity holders of the parent		<u>233,430</u>	<u>237,409</u>	<u>281,832</u>
Non-controlling interest		13,273	13,248	12,246
Total equity		<u>246,703</u>	<u>250,657</u>	<u>294,079</u>
Long term liabilities				
Loan and borrowings	K8	8,397	9,564	66,069
Deferred tax liabilities		27,655	27,662	24,614
Senior certificates		33,500	33,500	30,500
		<u>316,255</u>	<u>321,383</u>	<u>415,262</u>
Net assets per share (sen)		<u>37.47</u>	<u>38.11</u>	<u>45.24</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements)

**JOHAN HOLDINGS BERHAD**

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

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2012

	<-----Attributable to owners of the parent----->						
	Share capital RM'000	Share premium RM'000	Non- distributable reserves RM'000	Accumulated losses RM'000	Equity attributable to owners of the parent, total RM'000	Non- controlling interests RM'000	Total equity RM'000
Balance as at 1 February 2011	311,474	69,415	40,819	(206,978)	214,730	8,233	222,963
MFRS adjustments	-	-	(30,954)	98,056	67,102	4,013	71,116
As restated	311,474	69,415	9,865	(108,922)	281,832	12,246	294,079
Total comprehensive income/(loss) for the period	-	-	2,191	(8,879)	(6,688)	52	(6,636)
As at 30 April 2011	<u>311,474</u>	<u>69,415</u>	<u>12,056</u>	<u>(117,800)</u>	<u>275,145</u>	<u>12,298</u>	<u>287,443</u>
Balance as at 1 February 2012	311,474	69,415	42,663	(252,551)	171,001	9,235	180,236
MFRS adjustments	-	-	(30,954)	97,362	66,408	4,013	70,421
As restated	311,474	69,415	11,709	(155,189)	237,409	13,248	250,657
Total comprehensive income/(loss) for the period	-	-	736	(4,715)	(3,979)	25	(3,954)
As at 30 April 2012	<u>311,474</u>	<u>69,415</u>	<u>12,445</u>	<u>(159,904)</u>	<u>233,430</u>	<u>13,273</u>	<u>246,703</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 2011 and the accompanying explanatory notes attached to the interim financial statements)

**JOHAN HOLDINGS BERHAD**

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

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
ENDED 30 APRIL 2012**

	3 months ended 30 April	
	2012 RM'000	2011 RM'000
Cash flows from operating activities		
Loss before tax	(3,672)	(8,926)
Adjustments for non-cash and non-operating items:		
- Non-cash items	7,491	3,677
- Investing and financing items	10,746	16,989
Operating cash flows before working capital changes	<u>14,565</u>	<u>11,740</u>
Changes in working capital:		
- Changes in current assets	(34,685)	(28,815)
- Changes in current liabilities	22,424	(48)
Loan interest paid	(10,885)	(14,528)
Interest received	139	243
Tax paid	(176)	(722)
Net cash flows used in operating activities	<u>(8,618)</u>	<u>(32,130)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(962)	(2,494)
Proceeds from disposal of property, plant and equipment	-	65
Proceeds from disposal of investment securities	1,540	568
Acquisition of investment securities	(254)	(2,025)
Net cash generated from / (used in) investing activities	<u>324</u>	<u>(3,886)</u>
Cash flows from financing activities		
Payment of lease obligation and finance lease obligation	(445)	(434)
Net proceed from investor and senior certificates	1,265	17,903
(Repayment)/Drawdown of bank borrowings	(10,693)	3,984
Net cash (used in) / generated from financing activities	<u>(9,873)</u>	<u>21,453</u>
Net change in cash and cash equivalents	(18,167)	(14,563)
Effects of foreign exchange rate changes	(1,154)	(25)
Cash and cash equivalents at beginning of year	24,321	70,591
Cash and cash equivalents at end of period	<u>5,000</u>	<u>56,003</u>
Analysis of cash and cash equivalents:		
Cash and bank balances	88,957	131,443
Bank overdrafts	(83,957)	(75,440)
	<u>5,000</u>	<u>56,003</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements)



JOHAN HOLDINGS BERHAD

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NOTES TO THE INTERIM FINANCIAL REPORT

M1 Basis of Preparation

These condensed consolidated interim financial statements, for the period ended 30 April 2012, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the financial year ended 31 January 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards ("FRS")

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 31 January 2013. MFRS 1 First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS 1") has been applied.

The explanatory notes attached to these condensed consolidated 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 January 2012.

In preparing its opening MFRS Statement of financial Position as at 1 February 2011, the Group has adjusted the amounts previously reported in financial statements prepared in accordance with FRS. An explanation of how the transition from FRS to MFRS has affected the Group's financial position and financial performance is set out in Note M2 below. These notes include reconciliation of equity and total comprehensive income for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS. The transition from FRS to MFRS has not had a material impact on the statement of cash flows.

Malaysian Financial Reporting Standards ("MFRSs") and IC Interpretations ("IC Int.") Issued but Not Effective

At the date of issuance of this quarterly report, the MFRSs, revised MFRS, IC Int. and amendments to IC Int. which were in issue but not yet effective are as listed below:

<u>MFRSs, Revised MFRSs, IC Int. and Amendments to IC Int.</u>	<u>Effective date</u>	
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1-Jan-15
MFRS 10	Consolidated Financial Statements	1-Jan-13
MFRS 11	Joint Arrangements	1-Jan-13
MFRS 12	Disclosure of Interests in Other Entities	1-Jan-13
MFRS 13	Fair Value Measurement	1-Jan-13
MFRS 119	Employee Benefits (as amended by IASB in June 2011)	1-Jan-13
MFRS 127	Separate Financial Statements (as amended by IASB in May 2011)	1-Jan-13
MFRS 128	Investments in Associates and Joint Ventures (as amended by IASB in May 2011)	1-Jan-13
Amendments to MFRS 1	Government Loans	1-Jan-13
Amendments to MFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities	1-Jan-13
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1-Jul-12
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1-Jan-14
IC Int. 20	Stripping Costs in the Production Phase of a Surface Mine	1-Jan-13

The above MFRSs, revised MFRS, IC Int. and amendments to IC Int. will be adopted in the financial statements of the Group and the Company when they become effective and that the adoption of these MFRSs and Interpretations will have no significant impact on the financial statements of the Group and the Company in the period of initial application.



NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

M2 First-time adoption of Malaysian Financial Reporting Standards ("MFRS")

The audited financial statements of the Group for the year ended 31 January 2012 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 January 2012 except as discussed below:

(a) Business combination

MFRS 1 provides the option to apply MFRS 3 Business Combinations, prospectively from the date of transition or from a specific date prior to the date of transition. This provides relief from full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

Acquisition before date of transition

The Group has elected to apply MFRS 3 prospectively from the date of transition. In respect of acquisitions prior to the date of transition,

- (i) the classification of former business combinations under FRS is maintained;
- (ii) there is no re-measurement of original fair values determined at the time of business combination (date of acquisition); and
- (iii) the carrying amount of goodwill recognised under FRS.

(b) Property, plant and equipment

The Group had recorded certain freehold and long term leasehold lands at revalued amounts but had not adopted a policy of revaluations subject to continuity in its depreciation policy and requirements to write down the assets to their recoverable amounts for impairment adjustments.

Upon transition to MFRS, the Group has elected to measure all its property, plant and equipment using the cost model under MFRS 116 Property, Plant and Equipment. At the date of transition to MFRS, the Group elected to regard the fair value of freehold land and buildings, long term leasehold land and buildings and long term leasehold hotel properties as its deemed cost as at 1 February 2011. As at that date, an increase in revaluation surplus of RM93.44 million (30 April 2011: RM93.217 million; 31 January 2012: RM92.550 million) was recognised in property, plant and equipment. A corresponding increase in deferred tax liabilities pertaining to these revaluation surplus of RM22.324 million (30 April 2011: RM22.276 million; 31 January 2012: RM22.129 million) was recognised in the deferred tax liabilities. A total of RM98.0560 million (30 April 2011: RM97.883 million; 31 January 2012: RM97.362 million) were adjusted against retained earnings.



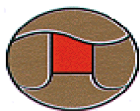
JOHAN HOLDINGS BERHAD

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M2 Significant accounting policies and application of MFRS 1

(c) Reconciliations of equity

	FRS as at 1 February 2011		MFRS as at 1 February 2011		FRS as at 30 April 2011		MFRS as at 30 April 2011		FRS as at 31 January 2012		MFRS as at 31 January 2012	
	RM'000	Adjustments RM'000	RM'000	Adjustments RM'000	RM'000	Adjustments RM'000	RM'000	Adjustments RM'000	RM'000	Adjustments RM'000	RM'000	Adjustments RM'000
Assets												
Non-current assets												
Property, plant and equipment	202,529	93,440	295,969		202,838	93,217	296,055		196,333	92,550	288,883	
Land held for property development	6,097		6,097		6,100		6,100		6,100		6,100	
Intangible assets	11,267		11,267		11,309		11,309		21,368		21,368	
Investment securities	69		69		70		70		67		67	
Deferred tax assets	11,085		11,085		11,147		11,147		11,036		11,036	
	<u>231,047</u>	<u>93,440</u>	<u>324,487</u>		<u>231,464</u>	<u>93,217</u>	<u>324,681</u>		<u>234,904</u>	<u>92,550</u>	<u>327,454</u>	
Current assets												
Property development costs	348		348		551		551		2,481		2,481	
Inventories	31,999		31,999		30,642		30,642		29,694		29,694	
Receivables	607,097		607,097		625,556		625,556		599,844		599,844	
Investment securities	15,822		15,822		17,098		17,098		13,752		13,752	
Cash and bank balances	140,410		140,410		131,443		131,443		95,041		95,041	
	<u>795,676</u>	<u>-</u>	<u>795,676</u>		<u>805,290</u>	<u>-</u>	<u>805,290</u>		<u>740,812</u>	<u>-</u>	<u>740,812</u>	
Total assets	<u>1,026,723</u>	<u>93,440</u>	<u>1,120,163</u>		<u>1,036,754</u>	<u>93,217</u>	<u>1,129,971</u>		<u>975,716</u>	<u>92,550</u>	<u>1,068,266</u>	



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M2 Significant accounting policies and application of MFRS 1 (cont'd)

(c) Reconciliations of equity (cont'd)

	FRS as at 1 February 2011		Adjustments		MFRS as at 1 February 2011		FRS as at 30 April 2011		Adjustments		MFRS as at 30 April 2011		FRS as at 31 January 2012		Adjustments		MFRS as at 31 January 2012	
	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
Equity and liabilities																		
Equity																		
Share capital	311,474		311,474		311,474		311,474		311,474		311,474		311,474		311,474		311,474	
Share premium	69,415		69,415		69,415		69,415		69,415		69,415		69,415		69,415		69,415	
Revaluation reserve	30,954	(30,954)	-		30,881	(30,881)	-		30,594	(30,594)	-		30,594	(30,594)	-		-	
Exchange reserve	9,865		9,865		12,129	(73)	12,056		12,069	(360)	11,709		12,069	(360)	11,709		11,709	
Accumulated loss	(206,978)	98,056	(108,922)		(215,683)	97,883	(117,800)		(252,551)	97,362	(155,189)		(252,551)	97,362	(155,189)		(155,189)	
Equity attributable to owners of parent	214,730	67,102	281,832		208,216	66,929	275,145		171,001	66,408	237,409		171,001	66,408	237,409		237,409	
Minority interests	8,233	4,013	12,246		8,285	4,013	12,298		9,235	4,013	13,248		9,235	4,013	13,248		13,248	
	222,963	71,116	294,079		216,501	70,942	287,443		180,236	70,421	250,657		180,236	70,421	250,657		250,657	
Non-current liabilities																		
Loan and borrowings	63,433		63,433		62,620		62,620		4,835		4,835		4,835		4,835		4,835	
Deferred tax liabilities	2,290	22,324	24,614		2,328	22,276	24,604		5,533	22,129	27,662		5,533	22,129	27,662		27,662	
Hire purchase and lease creditors	2,636		2,636		2,702		2,702		4,729		4,729		4,729		4,729		4,729	
Senior certificates	30,500		30,500		33,500		33,500		33,500		33,500		33,500		33,500		33,500	
	98,859	22,324	121,183		101,150	22,276	123,426		48,597	22,129	70,726		48,597	22,129	70,726		70,726	
Current liabilities																		
Payables	173,682		173,682		174,694		174,694		132,931		132,931		132,931		132,931		132,931	
Tax payable	4,342		4,342		3,737		3,737		4,427		4,427		4,427		4,427		4,427	
Investors certificates	392,780		392,780		400,510		400,510		387,430		387,430		387,430		387,430		387,430	
Bank borrowings	134,097		134,097		140,162		140,162		222,095		222,095		222,095		222,095		222,095	
	704,901	-	704,901		719,103	-	719,103		746,883	-	746,883		746,883	-	746,883		746,883	
Total liabilities	803,760	22,324	826,084		820,253	22,276	842,529		795,480	22,129	817,609		795,480	22,129	817,609		817,609	
Total equity and liabilities	1,026,723	93,440	1,120,163		1,036,754	93,217	1,129,971		975,716	92,550	1,068,266		975,716	92,550	1,068,266		1,068,266	



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M2 Significant accounting policies and application of MFRS 1 (contd)

(d) Reconciliations of condensed comprehensive income.

	Quarter ended 30 April 2011			Cumulative Quarter 30 April 2011			Financial Year Ended 31 January 2012		
	FRS RM'000	Adjustments RM'000	MFRS RM'000	FRS RM'000	Adjustments RM'000	MFRS RM'000	FRS RM'000	Adjustments RM'000	MFRS RM'000
Revenue	66,102	-	66,102	66,102	-	66,102	298,230	-	298,230
Cost of sales	(22,277)	-	(22,277)	(22,277)	-	(22,277)	(104,195)	-	(104,195)
Gross profit	43,825	-	43,825	43,825	-	43,825	194,035	-	194,035
Other income	5,021	-	5,021	5,021	-	5,021	12,542	-	12,542
Administrative and other expenses	(40,540)	-	(40,540)	(40,540)	-	(40,540)	(186,184)	-	(186,184)
Earnings before interest, tax, depreciation and amortisation	8,306	-	8,306	8,306	-	8,306	20,393	-	20,393
Depreciation and amortisation	(2,481)	(223)	(2,704)	(2,481)	(223)	(2,704)	(9,815)	(890)	(10,705)
Finance cost	(14,528)	-	(14,528)	(14,528)	-	(14,528)	(50,073)	-	(50,073)
Loss before tax	(8,703)	(223)	(8,926)	(8,703)	(223)	(8,926)	(39,495)	(890)	(40,385)
Income tax expense	(117)	49	(68)	(117)	49	(68)	(5,026)	196	(4,830)
Loss for the period	(8,820)	(174)	(8,994)	(8,820)	(174)	(8,994)	(44,521)	(695)	(45,216)
Other comprehensive income:									
Foreign currency translation difference for foreign operations	2,358	-	2,358	2,358	-	2,358	1,087	-	1,087
Revaluation of land	-	-	-	-	-	-	707	-	707
Total comprehensive loss for the period	(6,462)	(174)	(6,636)	(6,462)	(174)	(6,636)	(42,727)	(695)	(43,422)



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

M3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 January 2012 was unqualified.

M4 Seasonal or Cyclical Factors

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

M5 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items due to their nature, size or incidence registered during the financial quarter under review.

M6 Changes in Accounting Estimates

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

M7 Debt and Equity Securities

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

M8 Dividend Paid

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


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M9 Segmental Information

	Engineering & building materials		General trading		Property		Hospitality and card services		Investment holding & secretarial services		Elimination		Total	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	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
Three months ended 30														
April														
Revenue:														
External customers	16,317	11,703	12,065	13,738	73	630	46,800	39,997	23	34	-	-	75,278	66,102
Inter-segment	-	-	3,572	3,162	-	-	-	-	23	33	(3,595)	(3,195)	-	-
Total revenue	16,317	11,703	15,637	16,900	73	630	46,800	39,997	46	67	(3,595)	(3,195)	75,278	66,102
Results :														
Interest income	77	155	-	-	-	-	2,709	3,609	75	181	(2,694)	(3,702)	167	243
Dividend income	-	-	-	-	-	-	-	-	48	48	-	-	48	48
Depreciation and amortisation	1,157	1,200	207	219	-	-	1,566	1,237	45	47	-	-	2,976	2,704
Earnings before interest, tax, depreciation and amortisation	900	(1,210)	(310)	152	39	320	13,441	12,255	(1,187)	491	(2,694)	(3,702)	10,189	8,306
Segment profit / (loss)	(1,021)	(3,028)	(577)	(169)	39	320	1,586	(2,846)	(1,004)	500	(2,694)	(3,702)	(3,672)	(8,926)
Assets :														
Additions to non-current assets	142	476	98	243	-	-	720	1,771	2	4	-	-	962	2,494
Segment assets	157,682	148,463	52,610	34,252	52,214	53,189	929,620	901,565	473,475	319,406	(577,463)	(326,904)	1,088,137	1,129,971
Segment liabilities	48,951	56,818	14,659	18,330	37,088	40,547	748,333	726,649	116,262	50,111	(123,859)	(49,927)	841,434	842,529

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)****M10 Carrying Amount of Revalued Assets**

The carrying amount of plant and equipments have been brought forward without amendment from the audited financial statements for the year ended 31 January 2012. The properties of the Group have been revalued as at 1 February 2011 and the details are stated in Note M2(b) above.

M11 Event Subsequent to the Balance Sheet Date

There was no event subsequent to the end of the financial quarter that require to be reflected in the financial statements for the quarter.

M12 Changes in Composition of the Group

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

M13 Changes in Contingent Liabilities

There were no contingent liabilities as at the reporting date.

M14 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 2012 RM'000
Approved and contracted for	<u><u>5,728</u></u>

M15 Related Party Transactions

	Current Quarter 3 months ended 30 April		Cummulative Quarter 3 months ended 30 April	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Transactions with corporations in which two Directors are deemed interested through their interest in George Kent (Malaysia) Bhd :-				
Sales of tiles	-	63	-	63
Sales of air tickets	215	14	215	14
Recovery of share registration and professional fees	<u>20</u>	<u>23</u>	<u>20</u>	<u>23</u>
Transactions with a director :-				
Sales of development properties - progress billings	<u>-</u>	<u>163</u>	<u>-</u>	<u>163</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.



JOHAN HOLDINGS BERHAD

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

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

K1 Review of Performance

For the financial quarter under review, the Group registered a revenue of RM75.278 million compared to corresponding quarter of RM66.102 million, higher by 13.9%. The engineering, hospitality and card services registered higher revenue in the quarter under review.

The Group incurred a loss before tax of RM3.672 million against corresponding quarter loss before tax of RM8.926 million. This was due to higher revenue and lower finance costs.

The hospitality and card services segment recorded a profit due to higher revenue and lower finance costs.

The engineering business recorded higher revenue due to improved performance of our business in Australia. Further the tiles manufacturing business showed improvement due to lower wastage and lower production costs.

The healthfood business continued to perform satisfactorily due to start up costs in China.

The property development business recorded a lower revenue and profit in current quarter.

The investment holding companies and secretarial services incurred losses compared to a profit in corresponding quarter.

Group loss for the period after taxation was RM4.690 million compared to corresponding quarter loss of RM8.994 million.

K2 Variation of Results Against Preceding Quarter

Total revenue for the current financial quarter was RM75.278 million, up 4.2% when compared to preceding quarter's RM72.256 million. When compared to preceding quarter's loss before tax of RM15.077 million, the Group incurred a lower loss before tax of RM3.672 million due to higher revenue and other income and lower operating expenses.



JOHAN HOLDINGS BERHAD

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

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

K3 Current Year Prospect

The Group's business includes provision of hospitality, charge and credit cards services in Malaysia, Singapore and New Zealand; travel, tours and ticketing business in Malaysia and Singapore; property development in Lumut; fabrication and engineering business in Australia; tiles manufacturing in Malaysia; distribution of health foods and supplements in Malaysia, Singapore, Brunei and

The card services business will continue to promote products like Diners Cash and Buy Now Pay Later programme; introduce new co-brand cards to expand the card base and revenue. The travel business is targeting new corporate clientele through the international partnership and implementing e-marketing to market outbound tours.

The hotel business will continue to improve its value added services and to increase its average room occupancy and room rates.

The engineering operation is working towards increasing its order book by continuing to tender for contracts and source for more maintenance jobs. The tiles operation will continue its efforts to improve its production, develop and expand its marketing network.

The healthfood business will continue to source for new products to complement its existing product range and seek new marketing channels to retail its products.

The construction of the shop houses in Lumut will be completed in second quarter. We expect to sell all the remaining units in current year.

Global economic prospect in 2012 is expected to be more challenging due to the economic slowdown in the major economies. The Board will continue to improve operational efficiencies and reduce costs. It will also continue to look for new products and markets. The Board is positive of the prospects in the current year.

K4 Profit Forecast

Not applicable as no profit forecast was issued by the Group.



JOHAN HOLDINGS BERHAD

(Company No. 314-K)
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ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

K5 NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Current Quarter 3 months ended 30 April		Cumulative Quarter 3 months ended 30 April	
	2012 RM'000	2011 RM'000 (restated)	2012 RM'000	2011 RM'000 (restated)
Loss before tax is arrived at after charging/(crediting) :				
a) Interest income	(139)	(243)	(139)	(243)
b) Other income including investment income	(1,943)	(4,768)	(1,943)	(4,768)
c) Interest expense	10,885	14,528	10,885	14,528
d) Depreciation and amortisation	2,976	2,704	2,976	2,704
e) Provision for and write off of receivables	1,620	2,267	1,620	2,267
f) Provision for and write off of inventories	74	291	74	291
g) Net Foreign exchange loss	423	534	423	534

K6 Tax Expense

	Current Quarter 3 months ended 30 April		Cumulative Quarter 3 months ended 30 April	
	2012 RM'000	2011 RM'000 (restated)	2012 RM'000	2011 RM'000 (restated)
Tax expense based on results for continuing operations: -				
Current				
- Malaysian tax	(196)	(26)	(196)	(26)
- Foreign tax	(871)	(91)	(871)	(91)
	(1,067)	(117)	(1,067)	(117)
Deferred taxation	50	50	50	50
	<u>(1,017)</u>	<u>(67)</u>	<u>(1,017)</u>	<u>(67)</u>

The tax expense is provided on the profits made by certain group companies due to the absence of the group tax relief in the respective countries of operations.

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K7 Status of Corporate Proposal Announced**

There were no corporate proposal for the financial quarter under review.

K8 Borrowings and Debt Securities

	Unaudited As at 30 April 2012 RM'000	Unaudited As at 31 January 2012 RM'000	Unaudited As at 1 February 2011 RM'000
a) Short term borrowings			
Secured			
- Bank overdrafts	83,957	70,720	66,989
- Revolving credits & short term loans	119,201	130,492	23,092
- Trust receipts and bankers' acceptance	6,979	5,801	7,052
- Term loans	11,251	12,687	11,102
- Hire purchase and lease creditors	2,134	2,395	1,572
	<u>223,522</u>	<u>222,095</u>	<u>109,807</u>
Unsecured			
- Bank overdrafts	-	-	2,830
- Revolving credits and short-term loans	-	-	21,460
	<u>-</u>	<u>-</u>	<u>24,290</u>
Total short term borrowings	<u><u>223,522</u></u>	<u><u>222,095</u></u>	<u><u>134,097</u></u>
b) Long term borrowings			
Secured			
- Term Loan	4,066	4,835	63,433
- Hire purchase and lease creditors	4,331	4,729	2,636
Total long term borrowings	<u><u>8,397</u></u>	<u><u>9,564</u></u>	<u><u>66,069</u></u>

The bank borrowings denominated in foreign currencies are as follows: -

	RM'000	RM'000	RM'000
Denominated in Singapore Dollar	<u>186,310</u>	<u>170,273</u>	<u>153,986</u>

K9 Off Balance Sheet Financial Instruments

The Group does not have any financial instrument with off balance sheet risk as at 27 June 2012.

K10 Changes in Material Litigation

There were no material litigations during the quarter under review.

K11 Dividend

The Board does not recommend any dividend for the financial period ended 30 April 2012 (30 April 2011 : Nil).

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K12 Earnings / (Loss) per Share****Basic & diluted**

Basic and diluted earnings / (loss) per share are calculated by dividing profit / (loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue as at the end of the financial period.

Diluted earning / (loss) per share is the same as basic earnings / (loss) per share. The outstanding ESOS shares are not included as the effect is anti-dilutive.

	3 months ended 30 April		3 months ended 30 April	
	2012 RM'000	2011 RM'000 (restated)	2012 RM'000	2011 RM'000 (restated)
Loss for the period attributable to ordinary equity holders of the parent	<u>(4,715)</u>	<u>(8,879)</u>	<u>(4,715)</u>	<u>(8,879)</u>
Number of ordinary shares ('000) in issue	<u>622,948</u>	<u>622,948</u>	<u>622,948</u>	<u>622,948</u>
Basic & diluted loss per share	<u>(0.76)</u>	<u>(1.43)</u>	<u>(0.76)</u>	<u>(1.43)</u>

K13 Realised and Unrealised Profits / (Losses)

The breakdown of accumulated losses of the Group as at the reporting date into realised and unrealised profit / (losses), are as follows:-

	As at 30 April 2012 RM'000	As at 31 January 2012 RM'000 (restated)
Total accumulated losses of Johan Holdings Berhad and its subsidiaries :		
- Realised	(407,307)	(452,313)
- Unrealised	<u>67,764</u>	<u>119,384</u>
	<u>(339,543)</u>	<u>(332,929)</u>
Consolidation adjustments	<u>179,639</u>	<u>177,740</u>
Accumulated losses as per consolidated accounts	<u>(159,904)</u>	<u>(155,189)</u>

BY ORDER OF THE BOARD

Teh Yong Fah
Group Secretary
Kuala Lumpur
28 June 2012