



JOHAN HOLDINGS BERHAD

(Company No. 314-K)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012

	Note	Current Quarter 3 months ended 31 July		Cumulative Quarter 6 months ended 31 July	
		2012 RM'000	2011 RM'000 (restated)	2012 RM'000	2011 RM'000 (restated)
Revenue	K1	76,744	79,448	152,022	145,550
Cost of sales		(26,752)	(28,865)	(52,818)	(51,142)
Gross profit		49,992	50,583	99,204	94,408
Other income		2,338	4,855	4,868	9,876
Administrative and other expenses		(48,283)	(42,177)	(89,836)	(82,717)
Earnings before interest, tax, depreciation and amortisation		4,047	13,261	14,236	21,567
Depreciation and amortisation		(3,057)	(2,822)	(6,033)	(5,526)
Finance cost		(10,085)	(14,170)	(20,970)	(28,698)
Loss before tax	K1/K5	(9,095)	(3,731)	(12,767)	(12,657)
Income tax expense	K6	(589)	(1,016)	(1,607)	(1,084)
Loss for the period		(9,684)	(4,747)	(14,374)	(13,741)
Other comprehensive income:					
Foreign currency translation difference for foreign operations		3,499	63	4,235	2,421
Total comprehensive loss for the period		(6,185)	(4,684)	(10,139)	(11,320)
(Loss) / profit for the period attributable to :					
Owners of the parent		(9,793)	(5,098)	(14,508)	(13,977)
Non-controlling interest		109	351	134	236
		(9,684)	(4,747)	(14,374)	(13,741)
Total comprehensive (loss) / profit attributable to:-					
Owners of the parent		(6,294)	(4,964)	(10,273)	(11,652)
Non-controlling interest		109	280	134	332
		(6,185)	(4,684)	(10,139)	(11,320)
Loss per share attributable to equity holders of the parent:					
Basic & diluted loss per share for the period (sen)	K12	(1.57)	(0.82)	(2.33)	(2.24)

(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)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT

	Note	Unaudited As at 31 July 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	287,084	288,881	295,969
Land held for property development		6,100	6,100	6,097
Intangible assets		24,066	21,368	11,267
Investment securities		69	67	69
Deferred tax assets		11,166	11,036	11,085
Current assets				
Property development costs		2,527	2,481	348
Inventories		28,366	29,694	31,999
Receivables		659,641	599,844	607,097
Investment securities		12,809	13,752	15,822
Cash and bank balances		83,793	95,041	140,410
		<u>787,136</u>	<u>740,812</u>	<u>795,676</u>
Current liabilities				
Payables		168,295	132,931	173,682
Tax payable		5,488	4,427	4,342
Investors certificates		403,081	387,430	392,780
Loan and borrowings	K8	229,865	222,095	134,097
		<u>806,729</u>	<u>746,883</u>	<u>704,901</u>
Net current (liabilities) / assets		(19,593)	(6,071)	90,775
		<u>308,892</u>	<u>321,381</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		15,944	11,709	9,865
Accumulated losses		(169,699)	(155,191)	(108,922)
Attributable to equity holders of the parent		<u>227,134</u>	<u>237,407</u>	<u>281,832</u>
Non-controlling interest		13,382	13,248	12,246
Total equity		<u>240,516</u>	<u>250,655</u>	<u>294,078</u>
Long term liabilities				
Loan and borrowings	K8	7,132	9,564	66,069
Deferred tax liabilities		27,744	27,662	24,615
Senior certificates		33,500	33,500	30,500
		<u>308,892</u>	<u>321,381</u>	<u>415,262</u>
Net assets per share (sen)		<u>36.46</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 31 JULY 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	71,115
As restated	311,474	69,415	9,865	(108,922)	281,832	12,246	294,078
Total comprehensive income/(loss) for the period	-	-	2,325	(13,977)	(11,652)	332	(11,320)
As at 31 July 2011	<u>311,474</u>	<u>69,415</u>	<u>12,190</u>	<u>(122,899)</u>	<u>270,180</u>	<u>12,578</u>	<u>282,758</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)	97,360	66,406	4,013	70,419
As restated	311,474	69,415	11,709	(155,191)	237,407	13,248	250,655
Total comprehensive income/(loss) for the period	-	-	4,235	(14,508)	(10,273)	134	(10,139)
As at 31 July 2012	<u>311,474</u>	<u>69,415</u>	<u>15,944</u>	<u>(169,699)</u>	<u>227,134</u>	<u>13,382</u>	<u>240,516</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)
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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
ENDED 31 JULY 2012**

	6 months ended 31 July	
	2012 RM'000	2011 RM'000
Cash flows from operating activities		
Loss before tax	(12,767)	(12,657)
Adjustments for non-cash and non-operating items:		
- Non-cash items	11,827	13,787
- Investing and financing items	21,651	33,122
Operating cash flows before working capital changes	<u>20,711</u>	<u>34,252</u>
Changes in working capital:		
- Changes in current assets	(86,123)	(24,893)
- Changes in current liabilities	51,635	(11,291)
Loan interest paid	(20,970)	(28,698)
Interest received	395	656
Tax paid	(3,509)	(683)
Net cash flows used in operating activities	<u>(37,861)</u>	<u>(30,657)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,444)	(3,608)
Proceeds from disposal of property, plant and equipment	-	132
Proceeds from disposal of investment securities	2,367	1,020
Acquisition of investment securities	(592)	(2,369)
Net cash used in investing activities	<u>(2,669)</u>	<u>(4,825)</u>
Cash flows from financing activities		
(Payment)/ drawdown of lease obligation and finance lease obligation	(1,346)	257
Net proceed from investor and senior certificates	3	824
Drawdown of bank borrowings	20,405	7,474
Net cash generated from financing activities	<u>19,062</u>	<u>8,555</u>
Net change in cash and cash equivalents	(21,468)	(26,927)
Effects of foreign exchange rate changes	(9,091)	(2,634)
Cash and cash equivalents at beginning of year	24,321	70,591
Cash and cash equivalents at end of period	<u>(6,238)</u>	<u>41,030</u>
Analysis of cash and cash equivalents:		
Cash and bank balances	83,793	141,751
Bank overdrafts	(90,031)	(100,721)
	<u>(6,238)</u>	<u>41,030</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)



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NOTES TO THE INTERIM FINANCIAL REPORT

M1 Basis of Preparation

These condensed consolidated interim financial statements, for the period ended 31 July 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 at 1 February 2011 as its deemed cost as at 1 February 2011. As at the date, an increase in valuation surplus of RM93.440 million (31 July 2011: RM92.994 million; 31 January 2012: RM92.540 million) was recognised in property, plant and equipment. A corresponding increase in deferred tax liabilities pertaining to these revaluation surplus of RM22.325 million (31 July 2011: RM22.227 million; 31 January 2012: RM22.129 million) was recognised in the deferred tax liabilities. A total of RM98.056 million (31 July 2011: RM97.708 million; 31 January 2012: RM97.360 million) were adjusted against retained earnings.



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M2 Significant accounting policies and application of MFRS 1

(c) Reconciliations of equity

	FRS as at 1 February 2011	Adjustments	MFRS as at 1 February 2011	FRS as at 31 July 2011	Adjustments	MFRS as at 31 July 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
Assets									
Non-current assets									
Property, plant and equipment	202,529	93,440	295,969	202,729	92,994	295,723	196,333	92,548	288,881
Land held for property development	6,097		6,097	6,100		6,100	6,100		6,100
Intangible assets	11,267		11,267	11,810		11,810	21,368		21,368
Investment securities	69		69	71		71	67		67
Deferred tax assets	11,085		11,085	11,317		11,317	11,036		11,036
	<u>231,047</u>	<u>93,440</u>	<u>324,487</u>	<u>232,027</u>	<u>92,994</u>	<u>325,021</u>	<u>234,904</u>	<u>92,548</u>	<u>327,452</u>
Current assets									
Property development costs	348		348	635		635	2,481		2,481
Inventories	31,999		31,999	31,864		31,864	29,694		29,694
Receivables	607,097		607,097	602,537		602,537	599,844		599,844
Investment securities	15,822		15,822	17,234		17,234	13,752		13,752
Cash and bank balances	140,410		140,410	141,751		141,751	95,041		95,041
	<u>795,676</u>	<u>-</u>	<u>795,676</u>	<u>794,021</u>	<u>-</u>	<u>794,021</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>1,026,048</u>	<u>92,994</u>	<u>1,119,042</u>	<u>975,716</u>	<u>92,548</u>	<u>1,068,264</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 31 July 2011	Adjustments	MFRS as at 31 July 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
Equity and liabilities									
Equity									
Share capital	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
Revaluation reserve	30,954	(30,954)	-	30,954	(30,954)	-	30,594	(30,594)	-
Exchange reserve	9,865		9,865	12,190		12,190	12,069	(360)	11,709
Accumulated loss	(206,978)	98,056	(108,922)	(220,607)	97,708	(122,899)	(252,551)	97,360	(155,191)
Equity attributable to owners of parent	214,730	67,102	281,832	203,426	66,754	270,180	171,001	66,408	237,407
Minority interests	8,233	4,013	12,246	8,565	4,013	12,578	9,235	4,013	13,248
	222,963	71,115	294,078	211,991	70,767	282,758	180,236	70,421	250,655
Non-current liabilities									
Loan and borrowings	63,433		63,433	65,314		65,314	4,835		4,835
Deferred tax liabilities	2,290	22,325	24,615	2,357	22,227	24,584	5,533	22,129	27,662
Hire purchase and lease creditors	2,636		2,636	2,878		2,878	4,729		4,729
Senior certificates	30,500		30,500	33,500		33,500	33,500		33,500
	98,859	22,325	121,184	104,049	22,227	126,276	48,597	22,129	70,726
Current liabilities									
Payables	173,682		173,682	162,908		162,908	132,931		132,931
Tax payable	4,342		4,342	4,841		4,841	4,427		4,427
Investors certificates	392,780		392,780	378,299		378,299	387,430		387,430
Bank borrowings	134,097		134,097	163,960		163,960	222,095		222,095
	704,901	-	704,901	710,008	-	710,008	746,883	-	746,883
Total liabilities	803,760	22,325	826,085	814,057	22,227	836,284	795,480	22,129	817,609
Total equity and liabilities	1,026,723	93,440	1,120,163	1,026,048	92,994	1,119,042	975,716	92,550	1,068,264



JOHAN HOLDINGS BERHAD

(Company No. 314-K)

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

(d) Reconciliations of condensed comprehensive income.

	Quarter ended 31 July 2011			Cummulative Quarter 31 July 2011			Financial Year Ended 31 January 2012		
	FRS	Adjustments	MFRS	FRS	Adjustments	MFRS	FRS	Adjustments	MFRS
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	79,448	-	79,448	145,550	-	145,550	298,230	-	298,230
Cost of sales	(28,865)	-	(28,865)	(51,142)	-	(51,142)	(104,195)	-	(104,195)
Gross profit	50,583	-	50,583	94,408	-	94,408	194,035	-	194,035
Other income	4,855	-	4,855	9,876	-	9,876	12,542	-	12,542
Administrative and other expenses	(42,177)	-	(42,177)	(82,717)	-	(82,717)	(186,184)	-	(186,184)
Earnings before interest, tax, depreciation and amortisation	13,261	-	13,261	21,567	-	21,567	20,393	-	20,393
Depreciation and amortisation	(2,599)	(223)	(2,822)	(5,080)	(446)	(5,526)	(9,815)	(892)	(10,707)
Finance cost	(14,170)	-	(14,170)	(28,698)	-	(28,698)	(50,073)	-	(50,073)
Loss before tax	(3,508)	(223)	(3,731)	(12,211)	(446)	(12,657)	(39,495)	(892)	(40,387)
Income tax expense	(1,065)	49	(1,016)	(1,182)	98	(1,084)	(5,026)	196	(4,830)
Loss for the period	(4,573)	(174)	(4,747)	(13,393)	(348)	(13,741)	(44,521)	(696)	(45,217)
Other comprehensive income:									
Foreign currency translation difference for foreign operations	63	-	63	2,421	-	2,421	1,087	-	1,087
Revaluation of land	-	-	-	-	-	-	707	-	707
Total comprehensive loss for the period	(4,510)	(174)	(4,684)	(10,972)	(348)	(11,320)	(42,727)	(696)	(43,423)



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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 significantly 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.



JOHAN HOLDINGS BERHAD

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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
Six months ended 31 July														
Revenue:														
External customers	36,422	35,520	24,433	24,028	73	1,805	91,027	84,116	67	81	-	-	152,022	145,550
Inter-segment	-	-	6,549	5,452	-	-	-	-	68	76	(6,617)	(5,528)	-	-
Total revenue	36,422	35,520	30,982	29,480	73	1,805	91,027	84,116	135	157	(6,617)	(5,528)	152,022	145,550
Results :														
Interest income	78	119	-	-	-	-	5,645	7,635	1,135	648	(6,463)	(7,746)	395	656
Dividend income	-	-	-	-	-	-	-	-	1,370	1,542	(1,296)	(1,109)	74	433
Depreciation and amortisation	2,534	2,424	274	484	-	-	3,136	2,523	89	95	-	-	6,033	5,525
Earnings before interest, tax, depreciation and amortisation	2,603	2,864	(573)	536	39	964	23,016	24,944	(4,386)	5	(6,463)	(7,746)	14,236	21,567
Segment profit / (loss)	(1,484)	(879)	(998)	(186)	39	964	143	(4,816)	(4,004)	6	(6,463)	(7,746)	(12,767)	(12,657)
Assets :														
Additions to non-current assets	188	283	765	382	-	-	3,485	2,794	6	149	-	-	4,444	3,608
Segment assets	156,274	150,880	52,700	34,738	52,214	51,752	963,327	833,493	470,597	450,583	(579,491)	(402,403)	1,115,621	1,119,043
Segment liabilities	49,665	77,392	15,165	1,400	37,088	38,461	781,586	722,122	116,262	120,293	(124,661)	(123,384)	875,105	836,284

**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).

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 31 July 2012 RM'000
Approved and contracted for	<u><u>5,380</u></u>

M15 Related Party Transactions

	Current Quarter 3 months ended 31 July		Cummulative Quarter 6 months ended 31 July	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000

Transactions with corporations in which two Directors are deemed interested through their interest in George Kent (Malaysia) Bhd :-

Sales of tiles	-	19	-	82
Sales of air tickets	-	39	215	53
Recovery of share registration and listing fees	99	47	119	47
Rental expense from motor vehicles	-	11	-	11
Purchases of goods	883	-	883	-

Transactions with a director :-

Sales of development properties				
- progress billings	-	<u>569</u>	-	<u>732</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 RM76.744 million compared to corresponding quarter of RM79.448 million, lower by 3.4%. The engineering and property development businesses registered lower revenue in the quarter under review whilst the other businesses registered minimal increase in revenue.

The Group incurred a loss before tax of RM9.095 million against corresponding quarter loss before tax of RM3.731 million. This was due to lower revenue, lower other income and higher administrative and other expenses.

The hospitality and card services segment recorded a higher revenue but a lower loss in the second quarter due to lower finance costs.

The engineering business recorded lower revenue and profit in the second quarter as compared to corresponding quarter due to smaller jobs secured. The tiles manufacturing business incurred lower loss in the second quarter as compared to corresponding quarter due to improvement in production, both quantity and quality.

The healthfood business recorded lower profits in the second quarter compared to corresponding quarter due to lower retail sales and start up costs for the operations in China.

There were no further progress billings in the second quarter for the property development business as the construction of the project has been completed, pending certificate of fitness from the authority.

The investment holding companies and secretarial companies recorded higher losses in the second quarter as compared with corresponding quarter due to foreign exchange losses, a result of the weakened Ringgit Malaysia .

Group loss for the period after taxation was RM9.684 million compared to corresponding quarter loss of RM4.747 million.

K2 Variation of Results Against Preceding Quarter

Total revenue for the current financial quarter was RM76.744 million, up 2% when compared to preceding quarter's RM75.278 million. When compared to preceding quarter's loss before tax of RM3.672 million, the Group incurred a higher loss before tax of RM9.095 million due principally to the foreign exchange losses.



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 room occupancy and average room rates. It will target the holiday makers during the year end holiday season.

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 economies in which the group companies operate will remain sluggish. With the current global uncertainties arising from European debt crisis, the Board remains cautious on the prospects for the remaining year.

K4 Profit Forecast

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



JOHAN HOLDINGS BERHAD

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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 31 July		Cummulative Quarter 6 months ended 31 July	
	2012	2011	2012	2011
	RM'000	RM'000 (restated)	RM'000	RM'000 (restated)
Loss before tax is arrived at after charging/(crediting) :				
a) Interest income	(256)	(413)	(395)	(656)
b) Other income including investment income	(2,576)	(4,452)	(4,519)	(9,220)
c) Interest expense	10,085	14,170	20,970	28,698
d) Depreciation and amortisation	3,057	2,822	6,033	5,526
e) Provision for and write off of receivables	2,035	3,729	3,655	5,996
f) Provision for and write off of inventories	-	-	74	291
g) Net Foreign exchange loss / (gain)	2,601	(819)	3,024	(285)

K6 Tax Expense

	Current Quarter 3 months ended 31 July		Cummulative Quarter 6 months ended 31 July	
	2012	2011	2012	2011
	RM'000	RM'000 (restated)	RM'000	RM'000 (restated)
Tax expense based on results for continuing operations: -				
Current				
- Malaysian tax	188	(63)	(8)	(89)
- Foreign tax	(826)	(1,002)	(1,697)	(1,093)
	(638)	(1,065)	(1,705)	(1,182)
Deferred taxation	49	49	98	98
	<u>(589)</u>	<u>(1,016)</u>	<u>(1,607)</u>	<u>(1,084)</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 31 July 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	88,199	70,720	66,989
- Revolving credits & short term loans	120,909	130,492	23,092
- Trust receipts and bankers' acceptance	6,684	5,801	7,052
- Term loans	9,883	12,687	11,102
- Hire purchase and lease creditors	2,358	2,395	1,572
	<u>228,033</u>	<u>222,095</u>	<u>109,807</u>
Unsecured			
- Bank overdrafts	1,832	-	2,830
- Revolving credits and short-term loans	-	-	21,460
	<u>1,832</u>	<u>-</u>	<u>24,290</u>
Total short term borrowings	<u><u>229,865</u></u>	<u><u>222,095</u></u>	<u><u>134,097</u></u>
b) Long term borrowings			
Secured			
- Term Loan	3,333	4,835	63,433
- Hire purchase and lease creditors	3,799	4,729	2,636
Total long term borrowings	<u><u>7,132</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>192,371</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 19 September 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 31 July 2012 (31 July 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 31 July		6 months ended 31 July	
	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>(9,793)</u>	<u>(5,098)</u>	<u>(14,508)</u>	<u>(13,977)</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>(1.57)</u>	<u>(0.82)</u>	<u>(2.33)</u>	<u>(2.24)</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 31 July 2012 RM'000	As at 31 January 2012 RM'000 (restated)
Total accumulated losses of Johan Holdings Berhad and its subsidiaries :		
- Realised	(413,443)	(452,313)
- Unrealised	<u>64,105</u>	<u>119,382</u>
	<u>(349,338)</u>	<u>(332,931)</u>
Consolidation adjustments	<u>179,639</u>	<u>177,740</u>
Accumulated losses as per consolidated accounts	<u>(169,699)</u>	<u>(155,191)</u>

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

Group Secretary
Kuala Lumpur
20 September 2012