



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 2015

| | Note | Current Quarter 3 months ended 30 April | | Cummulative Quarter 3 months ended 30 April | |
|--|--------------|---|----------------|---|----------------|
| | | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Continuing operations | | | | | |
| Revenue | K2 | 65,081 | 61,927 | 65,081 | 61,927 |
| Cost of sales | | (21,468) | (20,153) | (21,468) | (20,153) |
| Gross profit | | 43,613 | 41,774 | 43,613 | 41,774 |
| Other income | | 2,926 | 9,813 | 2,926 | 9,813 |
| Marketing and distribution expenses | | (8,650) | (8,309) | (8,650) | (8,309) |
| Administrative expenses | | (28,483) | (25,061) | (28,483) | (25,061) |
| Other operating expenses | | (5,259) | (5,171) | (5,259) | (5,171) |
| Earnings before interest, tax, depreciation and amortisation | | 4,147 | 13,046 | 4,147 | 13,046 |
| Depreciation and amortisation | | (2,804) | (2,575) | (2,804) | (2,575) |
| Finance costs | | (9,383) | (8,730) | (9,383) | (8,730) |
| (Loss)/Profit before tax | K2/K6 | (8,040) | 1,741 | (8,040) | 1,741 |
| Income tax credit/(expense) | K7 | 4,454 | (658) | 4,454 | (658) |
| (Loss)/Profit from continuing operations | | (3,586) | 1,083 | (3,586) | 1,083 |
| Profit from discontinued operations | K8 | - | 10,653 | - | 10,653 |
| (Loss)/Profit for the period | | (3,586) | 11,736 | (3,586) | 11,736 |
| Other comprehensive income/(loss): | | | | | |
| Foreign currency translation difference for foreign operations | | 2,394 | (4,041) | 2,394 | (4,041) |
| Gain on revaluation of properties | | 999 | - | 999 | - |
| Net fair value gain/(loss) on available-for-sales financial assets | | 8 | (52) | 8 | (52) |
| Total comprehensive (loss)/income for the period | | (185) | 7,643 | (185) | 7,643 |
| (Loss)/Profit for the period attributable to : | | | | | |
| Owners of the parent | | (3,961) | 11,612 | (3,961) | 11,612 |
| Non-controlling interest | | 375 | 124 | 375 | 124 |
| | | (3,586) | 11,736 | (3,586) | 11,736 |
| Total comprehensive (loss)/income attributable to:- | | | | | |
| Owners of the parent | | (214) | 7,438 | (560) | 7,438 |
| Non-controlling interest | | 29 | 205 | 29 | 205 |
| | | (185) | 7,643 | (531) | 7,643 |
| (Loss)/Income per share attributable to equity holders of the parent: | | | | | |
| Basic & diluted (loss)/earnings per share for the period (sen) | | | | | |
| - Continuing operations | K14 | (0.58) | 0.17 | (0.58) | 0.17 |
| - Discontinued operations | K14 | - | 1.71 | - | 1.71 |

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2015 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

| | Note | Unaudited As at 30 April 2015 RM'000 | Audited As at 31 January 2015 RM'000 |
|--|------------|---|---|
| Property, plant and equipment | | 311,294 | 310,823 |
| Inventories-Non current | | 6,191 | 6,056 |
| Intangible assets | | 17,002 | 17,865 |
| Investment securities | | 1,517 | 1,503 |
| Refundable deposit | | 1,808 | 1,805 |
| Deferred tax assets | | 5,996 | 6,033 |
| Current assets | | | |
| Inventories | | 31,326 | 34,622 |
| Receivables | | 574,342 | 584,055 |
| Tax recoverable | | 153 | 154 |
| Investment securities | | 15,337 | 15,465 |
| Cash and bank balances | | 101,689 | 49,090 |
| | | 722,847 | 683,386 |
| Current liabilities | | | |
| Payables | | 185,388 | 200,813 |
| Tax payable | | 7,957 | 5,499 |
| Investors certificates | | 176,430 | 165,241 |
| Loan and borrowings | K10 | 170,361 | 122,278 |
| | | 540,136 | 493,831 |
| Net current assets | | 182,711 | 189,555 |
| | | 526,519 | 533,640 |
| Share capital | M6 | 311,474 | 311,474 |
| Reserves | | - | - |
| Share premium | | 69,415 | 69,415 |
| Exchange reserve | | 20,335 | 17,941 |
| Investments & Properties revaluation reserve | | 29,128 | 28,121 |
| Accumulated losses | | (228,759) | (224,798) |
| Attributable to equity holders of the parent | | 201,593 | 202,153 |
| Non-controlling interests | | 9,137 | 9,108 |
| Total equity | | 210,730 | 211,261 |
| Long term liabilities | | | |
| Loan and borrowings | K10 | 5,393 | 6,192 |
| Deferred tax liabilities | | 9,177 | 16,092 |
| Senior certificates/Investor certificates | | 301,219 | 300,095 |
| | | 526,519 | 533,640 |
| Net assets per share (sen) | | 32.36 | 32.45 |

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2015 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 2015

| | ← Attributable to owners of the Company | | | | → | | | |
|--|---|----------------------------|-------------------------------|---|---------------------------------|--|--|---------------------------|
| | ← Non-distributable reserves | | | | → | | | |
| | Share capital RM'000 | Share premium RM'000 | Exchange reserve RM'000 | Investments & Properties revaluation reserve 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 2014 | 311,474 | 69,415 | 10,658 | 24,841 | (208,411) | 207,977 | 9,344 | 217,321 |
| Total comprehensive profit/(loss) for the year | - | - | 7,283 | 3,280 | (16,387) | (5,824) | (236) | (6,060) |
| Balance as at 31 January 2015 | <u>311,474</u> | <u>69,415</u> | <u>17,941</u> | <u>28,121</u> | <u>(224,798)</u> | <u>202,153</u> | <u>9,108</u> | <u>211,261</u> |
| Balance as at 1 February 2015 | 311,474 | 69,415 | 17,941 | 28,121 | (224,798) | 202,153 | 9,108 | 211,261 |
| Loss for the period | - | - | - | - | (3,961) | (3,961) | 375 | (3,586) |
| Other comprehensive (loss)/income: | | | | | | | | |
| Foreign currency translation difference for foreign operations | - | - | 2,394 | 999 | - | 3,393 | (346) | 3,047 |
| Change in fair value of long term investment securities | - | - | - | 8 | - | 8 | - | 8 |
| | - | - | 2,394 | 1,007 | - | 3,401 | (346) | 3,055 |
| Balance as at 30 April 2015 | <u>311,474</u> | <u>69,415</u> | <u>20,335</u> | <u>29,128</u> | <u>(228,759)</u> | <u>201,593</u> | <u>9,137</u> | <u>210,730</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 2014 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 FOR THE FINANCIAL YEAR
ENDED 30 APRIL 2015**

| | 3 months ended 30 April | |
|---|----------------------------|------------------|
| | 2015 RM'000 | 2014 RM'000 |
| Cash flows from / (used in) operating activities | | |
| (Loss)/Profit before tax | | |
| -Continuing operations | (8,040) | 1,741 |
| -Discontinued operations | - | 10,653 |
| | <u>(8,040)</u> | <u>12,394</u> |
| Adjustments for non-cash and non-operating items: | | |
| - Non-cash items | 4,868 | 1,359 |
| - Investing and financing items | 8,967 | 8,860 |
| Operating cash flows before working capital changes | <u>5,795</u> | <u>22,613</u> |
| Changes in working capital: | | |
| - Changes in current assets | 19,922 | 118,759 |
| - Changes in current liabilities | (29,595) | (49,367) |
| Loan interest paid | (9,383) | (8,730) |
| Interest received | 42 | 56 |
| Tax paid | (147) | (341) |
| Net cash flows (used in)/from operating activities | <u>(13,366)</u> | <u>82,990</u> |
| Cash flows from / (used in) investing activities | | |
| Purchase of property, plant and equipment | (513) | (1,495) |
| Proceed from disposal of property, plant and equipment | - | 37 |
| Cost incurred for land held for development | - | (170) |
| Purchase of intangible assets | (198) | (157) |
| Net cash outflow from disposal of subsidiary | - | (25,638) |
| Proceeds from disposal of investment securities | - | 436 |
| Acquisition of investment securities | - | (1,112) |
| Net cash used in investing activities | <u>(711)</u> | <u>(28,099)</u> |
| Cash flows from / (used in) financing activities | | |
| Repayment of lease obligation and finance lease obligation | (1,193) | (379) |
| Drawdown/(Repayment) from investor and senior certificates | 14,095 | (13,741) |
| Drawdown/(Repayment) of bank borrowings | 1,459 | (86,490) |
| Net cash generated from/(used in) financing activities | <u>14,361</u> | <u>(100,610)</u> |
| Net increase/(decrease) in cash and cash equivalents | 284 | (45,719) |
| Effects of foreign exchange rate changes | 5,809 | (6,201) |
| Cash and cash equivalents at beginning of year | <u>(38,352)</u> | <u>18,078</u> |
| Cash and cash equivalents at end of period | <u>(32,259)</u> | <u>(33,842)</u> |
| Analysis of cash and cash equivalents: | | |
| Cash and bank balances | 101,689 | 48,029 |
| Bank overdrafts | (130,912) | (78,935) |
| Pledged deposit with licensed financial institutions | (3,035) | (2,936) |
| | <u>(32,258)</u> | <u>(33,842)</u> |

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 January 2015 and the accompanying explanatory notes attached to the interim financial statements)



NOTES TO THE INTERIM FINANCIAL REPORT

M1 Basis of Preparation

The interim financial report is unaudited and had been prepared in compliance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134-Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Malaysia") and should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2015.

Adoption of New and Revised Malaysian Financial Reporting Standards

In the current financial period, the Group have adopted all the new and revised Standards and Amendments issued by the Malaysian Accounting Standards Board ("MASB") that are relevant to its operations and effective for annual periods beginning on or after 1 February 2015 as follows:

| | |
|------------------------|--|
| Amendments to MFRS 119 | Employee Benefits (Amendments relating to Defined Benefit Plans: Employee Contributions) |
| Amendments to MFRSs | Annual Improvements to MFRSs 2010 - 2012 Cycle |
| Amendments to MFRSs | Annual Improvements to MFRSs 2011 - 2013 Cycle |

The adoption of these new and revised Standards and Amendments has not had any material impact on the amounts reported in the financial statements of the Group in the current and previous financial year.

Standards and Amendments in issue but not yet effective

At the date of authorisation for issue of these interim financial report, the new and revised Standards and Amendments which were in issue but not yet effective and not early adopted by the Group are as listed below:

| | |
|---|--|
| MFRS 9 | Financial Instruments ³ |
| MFRS 14 | Regulatory Deferral Accounts ¹ |
| MFRS 15 | Revenue from Contracts with Customers ² |
| Amendments to MFRS 10, MFRS 12 and MFRS 128 | Investment Entities: Applying the Consolidation Exception ¹ |
| Amendments to MFRS 10 and MFRS 128 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹ |
| Amendments to MFRS 11 | Accounting for Acquisitions of Interests in Joint Operations ¹ |
| Amendments to MFRS 101 | Disclosure Initiative ¹ |
| Amendments to MFRS 116 and MFRS 138 | Clarification of Acceptable Methods of Depreciation and Amortisation ¹ |
| Amendments to MFRS 127 | Equity Method in Separate Financial Statements ¹ |
| Amendments to MFRSs | Annual Improvements to MFRSs 2012 - 2014 Cycle ¹ |

¹ Effective for annual periods beginning on or after 1 January 2016

² Effective for annual periods beginning on or after 1 January 2017

³ Effective for annual periods beginning on or after 1 January 2018

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments will have no material impact on the financial statements of the Group in the period of initial application.



JOHAN HOLDINGS BERHAD

(Company No. 314-K)
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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

M2 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 January 2015 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

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

M5 Changes in Accounting Estimates

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

M6 Share Capital, Debt and Equity Securities

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

M7 Dividend Paid

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



JOHAN HOLDINGS BERHAD

(Company No. 314-K)
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M8 Segmental Information

| | Building materials | | General trading | | Property | | Hospitality and card services | | Investment holding & secretarial services | | Elimination of Discontinued operation | | Elimination of Continuing operations | | Total | |
|--|--------------------|----------------|-----------------|----------------|----------------|----------------|-------------------------------|----------------|---|----------------|---------------------------------------|----------------|--------------------------------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Three months ended 30 | | | | | | | | | | | | | | | | |
| April | | | | | | | | | | | | | | | | |
| Revenue: | | | | | | | | | | | | | | | | |
| External customers | 15,696 | 15,904 | 10,151 | 10,185 | 3,208 | - | 36,010 | 37,190 | 16 | 31 | - | (1,383) | - | - | 65,081 | 61,927 |
| Inter-segment | - | - | - | - | - | - | - | - | 58 | 192 | - | - | (58) | (192) | - | - |
| Total revenue | 15,696 | 15,904 | 10,151 | 10,185 | 3,208 | - | 36,010 | 37,190 | 74 | 223 | - | (1,383) | (58) | (192) | 65,081 | 61,927 |
| Results : | | | | | | | | | | | | | | | | |
| Interest income | - | - | - | - | 4 | 7 | - | - | 119 | 147 | - | - | (81) | (98) | 42 | 56 |
| Dividend income | - | - | - | - | 20 | 15 | - | 15 | 35 | 54 | - | - | - | - | 55 | 84 |
| Depreciation and amortisation | 884 | 934 | 197 | 201 | - | - | 1,672 | 1,394 | 51 | 46 | - | - | - | - | 2,804 | 2,575 |
| Finance costs | 198 | 194 | 73 | 35 | - | - | 9,058 | 13,741 | 130 | 199 | - | (5,341) | (76) | (98) | 9,383 | 8,730 |
| Earnings before interest, tax, depreciation and amortisation | 523 | 6,246 | 443 | 21 | 1,537 | (60) | 7,768 | 14,797 | (6,048) | 4,965 | - | (10,795) | (76) | (2,169) | 4,147 | 13,005 |
| Segment profit / (loss) | (559) | (60) | 173 | (412) | 1,537 | (60) | (2,962) | 5,116 | (6,229) | 4,720 | - | (5,454) | - | (2,150) | (8,040) | 1,700 |
| Assets : | | | | | | | | | | | | | | | | |
| Additions to non-current assets | 14 | 419 | 218 | 281 | - | - | 474 | 949 | 5 | 3 | - | - | - | - | 711 | 1,652 |
| Segment assets | 165,787 | 171,386 | 58,783 | 52,140 | 18,310 | 14,996 | 1,010,961 | 1,099,970 | 72,781 | 62,852 | - | (144,230) | (259,967) | (220,217) | 1,066,655 | 1,036,897 |
| Segment liabilities | 23,428 | 25,214 | 31,428 | 27,786 | 1,033 | 43,757 | 817,206 | 879,067 | 25,748 | 28,546 | - | (154,039) | (42,918) | (38,398) | 855,925 | 811,933 |

**JOHAN HOLDINGS BERHAD**

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

NOTES TO THE INTERIM FINANCIAL REPORT (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 quarter.

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 Commitment

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 2015 RM'000 |
| Approved and contracted for | <u><u>2,032</u></u> |

M13 Related Party Transactions

| | Current Quarter 3 months ended 30 April | | 3 months ended 30 April | |
|---|--|------------------------|------------------------------------|------------------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Transactions with corporations in which two Directors are deemed interested through their interest in George Kent (Malaysia) Bhd :- | | | | |
| Sales of air tickets | 199 | 56 | 199 | 56 |
| Recovery of share registration and listing fees | 16 | 42 | 16 | 42 |
| Rental income of motor vehicles | 17 | 3 | 17 | 3 |
| | <u><u>17</u></u> | <u><u>3</u></u> | <u><u>17</u></u> | <u><u>3</u></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 Gross Billings**

| | Current Quarter | | 3 months ended | |
|----------------|-----------------|---------|----------------|---------|
| | 3 months ended | | 3 months ended | |
| | 30 April | | 30 April | |
| | 2015 | 2014 | 2015 | 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Gross billings | 465,293 | 407,915 | 465,293 | 407,915 |

Gross billings comprise of amount spend by charge and credit card customers, invoices to air ticketing and travel customers, revenue from sales of goods, hotel operations, sales of properties and management services income.

K2 Review of Performance

For the financial quarter under review, the group registered a revenue from continuing operations of RM65.081 million compared to corresponding quarter of RM61.927 million, higher by 5.1%. The property segment recorded higher revenue in the quarter under review.

The Group incurred a loss before tax from continuing operations of RM8.040 million against corresponding quarter profit before tax of RM1.741 million. The weaker performance is due to the investment activity recorded a net fair value loss on its investment securities in current quarter compared to fair value gain RM5.001 million in corresponding quarter and a forex gain of RM113,000 in current quarter compared to RM2.196 million in corresponding quarter.

Card services segment recorded a higher revenue due to higher commission income and higher service charge income. However, the segment also recorded a higher loss in current quarter compared to corresponding quarter due to higher operating cost."

Hospitality business recorded lower revenue when compare to corresponding quarter. The segment recorded a loss before tax compare to corresponding quarter profit before tax due to lower revenue and higher operating costs.

The building materials business recorded lower revenue due to lower production output and accordingly higher losses.

The health food business registered a lower revenue in current quarter compared to corresponding quarter due to lower retail sales.

Group loss after tax from continuing operations was RM3.586 million compared to corresponding quarter profit of RM1.083 million.

K3 Variation of Results Against Preceding Quarter

Total revenue from continuing operations for the current financial quarter was RM65.081 million, higher by 5.9% when compared to preceding quarter's RM64.7 million. The Group incurred a loss from continuing operations of RM3.586 million compared to preceding quarter's loss for the period of RM17.499 million.

K4 Current Year Prospect

The weakened Ringgit has adversely impacted the trading performance of the Group. Trading environment in which the Group businesses operate remains challenging.

K5 Profit Forecast

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

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

| | Current Quarter | | 3 months ended | |
|---|-----------------|---------|----------------|---------|
| | 3 months ended | | 30 April | |
| | 2015 | 2014 | 2015 | 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit/(Loss) before tax is arrived at after charging/(crediting) : | | | | |
| a) Interest income | (42) | (56) | (42) | (56) |
| b) Other income including investment income | (2,129) | (7,561) | (2,129) | (7,561) |
| c) Interest expense | 9,383 | 8,730 | 9,383 | 8,730 |
| d) Depreciation and amortisation | 2,804 | 2,575 | 2,804 | 2,575 |
| e) Provision for and write off of receivables | 2,105 | 1,089 | 2,105 | 1,089 |
| f) Net foreign exchange gain | (113) | (2,196) | (113) | (2,196) |

K7 Income Tax Credit/(Expense)

| | Current Quarter | | 3 months ended | |
|---|-----------------|--------------|----------------|--------------|
| | 3 months ended | | 30 April | |
| | 2015 | 2014 | 2015 | 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Tax credit/(expense) based on results for continuing operations: - | | | | |
| Current | | | | |
| - Malaysian tax | (11) | (278) | (11) | (278) |
| - Foreign tax | (363) | (380) | (363) | (380) |
| | (373) | (658) | (373) | (658) |
| Deferred taxation | 4,827 | - | 4,827 | - |
| | <u>4,454</u> | <u>(658)</u> | <u>4,454</u> | <u>(658)</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. The deferred tax credit was due to reversal of deferred tax liabilities no longer required.

**JOHAN HOLDINGS BERHAD**

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(Incorporated in Malaysia)

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)**K8 Profit From Discontinued Operations**

On 11 March 2014, Johan Investment Pte Ltd, disposed off its 100% subsidiary, Diners Club (NZ) Limited a company incorporated in New Zealand, for a sale consideration of NZD3,123,000 (RM8,653,000). The results of the discontinued operation up to the date of disposal and the comparatives are as follows:-

| | 3 months ended 30 April | |
|--|----------------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Revenue | - | 1,383 |
| Cost of sales | - | - |
| Gross profit | - | 1,383 |
| Other items of income | | |
| Other income | - | 57 |
| Other items of expenses | | |
| Marketing and distribution costs | - | (147) |
| Administration expenses | - | (1,404) |
| Other operating expenses | - | - |
| Finance costs | - | (5,341) |
| Loss before taxation | - | (5,452) |
| Income tax expense | - | - |
| Loss for the period | - | (5,452) |
| Gain on disposal of subsidiaries including cumulative exchange loss of RM2,393k reclassified from exchange reserve to profit or loss | - | 16,105 |
| Profit for the year from discontinued operations | - | 10,653 |

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

| | 3 months ended 30 April | |
|-------------------------------------|----------------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Interest expense on bank borrowings | - | (5,341) |
| Employee benefits expense | - | (715) |
| Interest income | - | 679 |

| | 3 months ended 30 April | |
|--|----------------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Cash flows from discontinued operations | | |
| Net cash inflows from operating activities | - | 9,358 |
| Net cash inflows from investing activities | - | 1,369 |
| Net cash outflows from financing activities | - | (36,365) |
| | - | (25,638) |

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K9 Status of Corporate Proposal Announced**

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

K10 Borrowings and Debt Securities

| | Unaudited As at 30 April 2015 RM'000 | Audited As at 31 January 2015 RM'000 |
|--|---|---|
| a) Short term borrowings | | |
| Secured | | |
| - Bank overdrafts | 130,049 | 83,512 |
| - Revolving credits & short term loans | 23,887 | 16,117 |
| - Trust receipts and bankers' acceptance | 5,235 | 5,069 |
| - Term loans | 6,932 | 6,883 |
| - Hire purchase and lease creditors | 3,395 | 3,811 |
| | 169,498 | 115,392 |
| Unsecured | | |
| - Bank overdrafts | 863 | 897 |
| - Revolving credits and short-term loans | - | 5,989 |
| | 863 | 6,886 |
| Total short term borrowings | <u>170,361</u> | <u>122,278</u> |
| b) Long term borrowings | | |
| Secured | | |
| -Term Loan | 1,059 | 1,017 |
| - Hire purchase and lease creditors | 4,334 | 5,175 |
| Total long term borrowings | <u>5,393</u> | <u>6,192</u> |

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

| | RM'000 | RM'000 |
|---------------------------------|----------------|----------------|
| Denominated in Singapore Dollar | <u>140,818</u> | <u>112,600</u> |

K11 Off Balance Sheet Financial Instruments

The Group does not have any financial instrument with off balance sheet risk as at 25 June 2015.

K12 Changes in Material Litigation

On 23 April 2015 at the Court of Appeal hearing, Johan Properties Snd Bhd ("JPSB") was awarded additional special damages of RM3,920,000 and costs of RM20,000. The total sum plus interest and costs awarded to JPSB is estimated to be approximately RM12,298,827 as of 25 June 2015. The Federal Court has fixed on 10 September, 2015 to hear the defendants' application seeking leave to appeal to the Federal Court.

K13 Dividend

The Board does not recommend any dividend for the financial period ended 30 April 2015 (30 April 2014: Nil).

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)****K14 (Loss)/Earnings per Share****Basic & diluted**

Basic and diluted (loss)/earnings per share are calculated by dividing (loss)/profit 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 (loss)/earnings per share is the same as basic (loss)/earnings per share.

| | Current Quarter | | 3 months ended | |
|--|------------------------|---------------|-----------------------|---------------|
| | 3 months ended | | 3 months ended | |
| | 30 April | | | |
| | 2015 | 2014 | 2015 | 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit/(Loss) for the period attributable to ordinary equity holders of the parent | | | | |
| - Continuing operations | (3,586) | 1,083 | (3,586) | 1,083 |
| - Discontinued operations | - | 10,653 | - | 10,653 |
| | <u>-</u> | <u>10,653</u> | <u>-</u> | <u>10,653</u> |
| Number of ordinary shares ('000) in issue | 622,948 | 622,948 | 622,948 | 622,948 |
| Basic & diluted (loss)/earnings per share | | | | |
| - Continuing operations | (0.58) | 0.17 | (0.58) | 0.17 |
| - Discontinued operations | - | 1.71 | - | 1.71 |
| | <u>-</u> | <u>1.71</u> | <u>-</u> | <u>1.71</u> |

K15 Realised and Unrealised (Losses)/ Profit

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

| | As at | As at |
|---|----------------------|------------------------|
| | 30 April 2015 | 31 January 2015 |
| | RM'000 | RM'000 |
| Total accumulated losses of | | |
| Johan Holdings Berhad and its subsidiaries : | | |
| - Realised | (631,187) | (614,262) |
| - Unrealised | 110,037 | 97,963 |
| | <u>(521,150)</u> | <u>(516,299)</u> |
| Consolidation adjustments | 292,391 | 291,501 |
| Accumulated losses as per consolidated accounts | <u>(228,759)</u> | <u>(224,798)</u> |

BY ORDER OF THE BOARD

Teh Yong Fah
Group Secretary
Kuala Lumpur
25 June 2015