

**PRESS RELEASE**

FOR IMMEDIATE RELEASE

**JOHAN ACHIEVES NOTABLE TURNAROUND RESULTS FOR  
18 MONTHS ENDED 31 JULY 2021**

**KUALA LUMPUR, 30 SEPTEMBER 2021** -Johan Holdings Berhad (“Johan or “the Group”) today announced its unaudited financial results for the 18 months ended 31 July 2021, following the change to its financial year end.

Although there is no regulatory requirement for comparison with the previous period; nonetheless, the Group is providing the audited results for the 12 months ended 31 January 2020 for information.

**18 Months Financial Results Ended 31 July 2021**

- Profit for the period of RM166.620 million, compared to loss for the year ended 31 January 2020 of RM17.294 million.
- Earnings per share of 23.59sen, compared to loss per share of 3.03sen.
- Shareholders’ fund of RM245.588 million, compared to RM61.304 million.
- Total current liabilities of RM32.808 million, compared to RM576.850 million.
- Net asset per share of 21.60 sen, compared to 10.29 sen.
- Gearing ratio (times) of 0.01 compared to 8.26.

The remarkable turnaround of the Group was mainly attributed to the gain of RM244.148 million following the completion on 9 July 2021 of the disposal of the loss making wholly-owned subsidiary, Diners Club (Singapore) Pte Ltd (“DCS”), for SGD103.586 million.

With the deconsolidation of DCS, the Group’s balance sheet is substantially strengthened. The Group is now virtually debt-free.

Shareholders’ fund was further strengthened with the completion on 29 September 2020 of a private placement of 155,737,100 new Johan shares at an issue price of RM0.063 per share, raising RM9.811 million and the completion of a rights issue of 389,342,813 Johan shares at an issue price of RM0.10 per share with free warrants on 28 July 2021, raising RM38.934 million.

**Hospitality Business**

The Covid-19 pandemic has confronted the hospitality sector with unprecedented challenges. Measures taken by the Malaysian Government with periodic lockdowns and travel bans have created an uncertain business climate, significantly impacted

the Orient Star Resort Lumut (“Resort Hotel”) plus the travel and air ticketing business under the Group.

Hotels are beginning to experience gradual recovery with the opening up of domestic tourism. With the acceleration of Malaysia’s inoculation programme under the National Recovery Plan, it has increased the chances for domestic and international tourism recovery. The increase in demand for rooms at our Resort Hotel is very encouraging and the expected strong recovery moving forward augers well for the Group’s hospitality business.

### **Dynacare Sdn Bhd’s Gloves Manufacturing Project**

Due to work stoppages caused by the EMCO and remobilizations, the target date for commencement of production of the 1<sup>st</sup> Dipping Line has been delayed from end August to mid October 2021 with a total of 4 Dipping Lines operational by end December 2021. All approvals for the manufacturing and export have been obtained. As soon as the gloves are rolled out, the Group can begin trading.

The Board is mindful of the lower average selling prices (ASPs) in recent months due to increasing supply of gloves in the market. However, there is a corresponding reduction in the prices of raw materials. The Board is monitoring the changing conditions carefully and will put in measures as conditions develop. The Board continues to believe in the viability of this project and are looking for other related businesses to complement this business with the view of building up a healthcare and medical products division.

### **Going Forward**

The stronger financial position of the Group will now provide a sound platform for our future diversification and expansion. The Group has a team of professionals looking at opportunities to expand the glove business including other medical, healthcare and pharmaceutical products to complement and expand this business in a holistic manner. Besides, the Group is also looking for acquisition opportunities in the area of technology to further broaden its earnings base. With a solid foundation, the Group will work towards adding value to the shareholders.

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### **About Johan Holdings Berhad**

Johan Holdings Berhad began its activities in 1920 as Johan Tin Dredging Ltd. In 1979, the Company was renamed Johan Holdings Berhad. Since then, the Company diversified away from its tin mining business through acquisitions and organic growth. The Johan Group today is a Malaysian-grown group with diversified operations. It is listed on the Main Market of Bursa Malaysia Securities Berhad under the Finance sector.

For more information, please visit <http://www.johanholdings.com/>

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**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Johan Holdings Berhad**

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