



JOHAN HOLDINGS BERHAD

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

INTERIM FINANCIAL STATEMENTS

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD FINANCIAL QUARTER ENDED 30 APRIL 2024**

	Note	Current Quarter 3 months ended 30 April		Cumulative 9 months ended 30 April	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Continuing operations					
Revenue	K1	6,556	4,485	17,008	12,572
Cost of sales		(7,983)	(5,345)	(18,966)	(18,032)
Gross loss		(1,427)	(860)	(1,958)	(5,460)
Other income		952	1,296	3,271	4,075
Net foreign exchange loss		(107)	(359)	(333)	(71)
Net fair value loss on investment securities	M5	(1,769)	(1,534)	(354)	(1,062)
Net impairment losses on plant, machinery and equipment		(5,326)	(26,954)	(5,326)	(26,954)
Administrative expenses		(3,450)	(4,024)	(10,678)	(11,899)
Loss before interest, tax, depreciation and amortisation		(11,127)	(32,435)	(15,378)	(41,371)
Depreciation and amortisation		(1,501)	(1,233)	(4,379)	(3,696)
Finance costs		(60)	(19)	(89)	(875)
Loss before tax	K1/K5	(12,688)	(33,687)	(19,846)	(45,942)
Income tax expense	K6	(6)	(94)	(7)	(102)
Loss for the period		(12,694)	(33,781)	(19,853)	(46,044)
Other comprehensive income/(loss):					
Foreign currency translation gain/(loss)		83	362	469	(10)
Gain on revaluation of properties		1,851	1,620	1,851	1,620
Total comprehensive loss for the period		(10,760)	(31,799)	(17,533)	(44,434)
Loss for the period attributable to :					
Owners of the Company		(8,782)	(21,565)	(13,224)	(29,110)
Non-controlling interests		(3,912)	(12,216)	(6,629)	(16,934)
		(12,694)	(33,781)	(19,853)	(46,044)
Total comprehensive loss attributable to:-					
Owners of the Company		(7,588)	(20,231)	(11,644)	(28,148)
Non-controlling interests		(3,172)	(11,568)	(5,889)	(16,286)
		(10,760)	(31,799)	(17,533)	(44,434)
Loss per share attributable to owners of the Company:					
Basic & diluted loss per share for the period (sen)	K13	(0.75)	(1.85)	(1.13)	(2.49)

(The Unaudited Condensed Consolidated Statements of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to the interim financial statements)

**JOHAN HOLDINGS BERHAD**(Company No. 314-K)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	As at 30 April 2024 RM'000	Audited As at 31 July 2023 RM'000
Non-current assets			
Property, plant and equipment		165,470	163,306
Investment Properties		40,400	40,400
Inventories		30	30
Intangible assets		56	61
Total non-current assets		<u>205,956</u>	<u>203,797</u>
Current assets			
Inventories		2,476	4,841
Receivables		8,292	6,439
Tax recoverable		171	357
Investment securities		10,851	11,205
Cash and bank balances		49,150	57,376
Total current assets		<u>70,940</u>	<u>80,218</u>
Total assets		<u>276,896</u>	<u>284,015</u>
Share capital			
Share capital	M7	413,672	413,672
Reserves			
Warrant reserve		15,963	15,963
Exchange reserve		(2,260)	(2,729)
Revaluation reserve		13,929	12,818
Accumulated losses		(270,735)	(257,511)
Attributable to equity holders of the parent		170,569	182,213
Non-controlling interests		19,361	24,450
Total equity		<u>189,930</u>	<u>206,663</u>
Non-current liabilities			
Loan and borrowings	K9	1,749	1,596
Deferred tax liabilities		26,957	26,372
Total non-current liabilities		<u>28,706</u>	<u>27,968</u>
Current liabilities			
Payables		57,608	48,802
Loan and borrowings	K9	652	582
Total current liabilities		<u>58,260</u>	<u>49,384</u>
Total liabilities		<u>86,966</u>	<u>77,352</u>
Total equity and liabilities		<u>276,896</u>	<u>284,015</u>
Net assets per share (sen)		<u>16.26</u>	<u>17.69</u>

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to the interim financial statements)



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD FINANCIAL QUARTER ENDED 30 APRIL 2024

	←————— Attributable to owners of the Company —————→							
	←————— Non-distributable reserves —————→							
	Share capital RM'000	Warrant RM'000	Exchange reserve RM'000	Properties revaluation reserve RM'000	Accumulated losses RM'000	Equity attributable to owners of the Company total RM'000	Non- controlling interests RM'000	Total RM'000
Balance as at 1 August 2022	413,672	15,963	(2,786)	20,680	(218,621)	228,908	27,452	256,360
Total comprehensive gain/(loss) for the period	-	-	(10)	972	(29,110)	(28,148)	(16,286)	(44,434)
Non-controlling interests arising from investment in a subsidiary	-	-	-	-	-	-	19,600	19,600
Balance as at 30 April 2023	<u>413,672</u>	<u>15,963</u>	<u>(2,796)</u>	<u>21,652</u>	<u>(247,731)</u>	<u>200,760</u>	<u>30,766</u>	<u>231,526</u>
Balance as at 1 August 2023	413,672	15,963	(2,729)	12,818	(257,511)	182,213	24,450	206,663
Total comprehensive gain/(loss) for the period	-	-	469	1,111	(13,224)	(11,644)	(5,889)	(17,533)
Transactions with owners:								
Non-controlling interests arising from investment in a subsidiary	-	-	-	-	-	-	800	800
Balance as at 30 April 2024	<u>413,672</u>	<u>15,963</u>	<u>(2,260)</u>	<u>13,929</u>	<u>(270,735)</u>	<u>170,569</u>	<u>19,361</u>	<u>189,930</u>

(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 APRIL 2024**

	Cumulative 9 months ended 30 April	
	2024 RM'000	2023 RM'000
Cash flows from/(used in) operating activities		
Loss before tax	(19,846)	(45,942)
Adjustments for non-cash and non-operating items:		
- Non-cash items	5,490	31,082
- Investing and financing items	(908)	790
Operating cash flows before working capital changes	<u>(15,264)</u>	<u>(14,070)</u>
Changes in working capital:		
- Changes in current assets	5,706	57,612
- Changes in current liabilities	8,597	(20,259)
Tax refund/(paid)	179	(116)
Net cash flows (used in)/from operating activities	<u>(782)</u>	<u>23,167</u>
Cash flows from/(used in) investing activities		
Interest received	997	960
Proceeds from disposal of property, plant and equipment	3	-
Purchase of property, plant and equipment	(8,867)	(35,119)
Net cash used in investing activities	<u>(7,867)</u>	<u>(34,159)</u>
Cash flows from/(used in) financing activities		
Interest paid	(89)	(875)
Payment of lease liabilities	(321)	(442)
Payment of hire purchase	(22)	(20)
Subscription of shares by non-controlling interest in a subsidiary	800	19,600
Net cash from financing activities	<u>368</u>	<u>18,263</u>
Net (decrease)/increase in cash and cash equivalents	(8,281)	7,271
Effects of foreign exchange rate changes	55	1
Cash and cash equivalents at beginning of the period	<u>57,220</u>	<u>49,070</u>
Cash and cash equivalents at end of the period	<u><u>48,994</u></u>	<u><u>56,342</u></u>
Analysis of cash and cash equivalents:		
Cash and bank balances	49,150	56,495
Pledged deposit with licensed financial institutions	(156)	(153)
	<u>48,994</u>	<u>56,342</u>

Reconciliation of liabilities arising from financing activities:

	Carrying amount As at 01.08.2023 RM'000			Cash flows RM'000	Carrying amount As at 30.04.2024 RM'000	
Lease Liabilities	2,053			(321)	-	1,732
Hire Purchase payable	125			(22)	566	669
	<u>2,178</u>			<u>(343)</u>	<u>566</u>	<u>2,401</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to the interim financial statements)



NOTES TO THE INTERIM FINANCIAL STATEMENTS

M1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 31 July 2023 and the explanatory notes attached therein.

These explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 July 2023.

M2 Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 31 July 2023 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2023. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

M3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 July 2023 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

i) In current quarter, Dynacare has reviewed the carrying amount of its plant and machinery and has recognised an impairment loss of RM5.326 million.

ii) Included in investment securities as of 31 July 2023 was investment in the quoted shares of George Kent (Malaysia) Berhad of RM11.205 million, measured at the market value of RM0.475 per share. As of 30 April 2024, the market value of the said investment has decreased to RM0.46 per share, resulting in a fair value loss of RM354,000.

M6 Changes in Accounting Estimates

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

M7 Share Capital, Debt and Equity Securities

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

M8 Dividend Paid

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



M9 Segmental Information

	General Trading		Property		Hospitality and card services		Investment holding & secretarial services		Healthcare		Elimination		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 30 April														
Revenue:														
External customers	7,889	3,643	-	-	4,293	3,584	374	378	4,452	4,967	-	-	17,008	12,572
Inter-segment	-	-	-	-	-	-	150	150	-	-	(150)	(150)	-	-
Total revenue	7,889	3,643	-	-	4,293	3,584	524	528	4,452	4,967	(150)	(150)	17,008	12,572
Results :														
Interest income	-	-	4	2	28	17	924	891	51	62	(10)	(12)	997	960
Depreciation and amortisation	-	-	-	-	1,503	1,545	379	404	2,497	1,747	-	-	4,379	3,696
Finance costs	-	-	-	-	7	8	89	66	3	813	(10)	(12)	89	875
Earnings/(loss) before interest, tax, depreciation and amortisation	(21)	(152)	(64)	(71)	1,722	877	(2,743)	11,549	(13,428)	(38,602)	(844)	(14,972)	(15,378)	(41,371)
Segment profit / (loss)	(21)	(152)	(64)	(71)	212	(676)	(3,211)	11,079	(15,928)	(41,162)	(834)	(14,960)	(19,846)	(45,942)

	General Trading		Property		Hospitality and card services		Investment holding & secretarial services		Healthcare		Elimination		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 30 April														
Assets :														
Additions to non-current assets	-	-	-	-	277	814	638	8	8,518	34,297	-	-	9,433	35,119
Segment assets	3,776	2,230	21,550	21,547	77,378	84,186	74,999	82,224	99,249	104,015	(56)	(61)	276,896	294,141
Segment liabilities	3,802	1,289	5,448	5,451	15,707	12,680	9,419	9,320	50,925	32,186	1,665	1,689	86,966	62,615



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

M10 Event Subsequent to the end of the reporting period

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

M11 Changes in Composition of the Group

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

M12 Changes in Contingent Liabilities

There were no contingent liabilities as at the reporting date.

M13 Capital Commitments

The capital commitment for the purchase of property, plant, equipment and computer systems not provided for in the interim financial statements is as follows :

	As at 30 April 2024 RM'000
Approved and contracted for	82,015

M14 Related Party Transactions

	Current Quarter		Cumulative	
	3 months ended		9 months ended	
	30 April		30 April	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Transactions with corporations in which three Directors are also directors and/or deemed interested				
Design and Build - Dipping line glove plant	-	8,020	8,428	19,141
Dividend processing fee	(6)	-	(6)	(6)
Recovery of share registration fees	(10)	(11)	(32)	(34)
Others	(7)	(3)	(7)	(4)
	(7)	(3)	(7)	(4)

The Directors of the Company are of the opinion that the above transactions were in the normal course of business and have been established under terms that are no less favourable than those arranged with independent parties. The Design and Build contract had been approved by the shareholders of Johan Holdings Berhad at an Extraordinary General Meeting on 31st May 2021.



ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

K1 Review of Performance

Continuing operations:

- a) For the financial quarter under review, the Group registered a revenue of RM6.556 million compared to corresponding quarter of RM4.485 million, higher by RM2.071 million.
- b) The Group recorded a lower loss before tax of RM12.688 million in current quarter compared to corresponding quarter loss of RM33.687 million, mainly due to:-
 - i) Dynacare registered a lower loss before tax of RM9.542 million for current quarter as compared to a loss of RM29.972 million in corresponding quarter mainly due lower impairment loss on plant, machinery and equipment of RM5.326 million incurred during the current quarter, as compared to the impairment loss of RM26.954 million incurred for the corresponding quarter.
 - ii) Investment holding & secretarial services segment recorded a higher loss before tax of RM3.121 million in current quarter compared to corresponding quarter loss of RM2.906 million mainly due to higher fair value loss on investment securities of RM1.769 million in current quarter as compared to fair value loss of RM1.534 million in the corresponding quarter.

The loss attributable to shareholders for the current quarter was RM8.782 million.

K2 Variation of Results Against Preceding Quarter

	Current Quarter 3 months ended		Changes (Amount/%)
	30.04.2024	31.01.2024	
	RM'000	RM'000	
Revenue from continuing operations	6,556	3,633	80.46%
Loss before tax from continuing operations	(12,688)	(2,358)	-438.08%
Loss after tax	(12,694)	(2,358)	-438.34%
Loss for the period attributable to owners of the Company	<u>(8,782)</u>	<u>(988)</u>	<u>-788.87%</u>

Total revenue for the current financial quarter was RM6.556 million compared to preceding quarter's of RM3.633 million. The Group recorded a higher loss after tax of RM12.694 million compared to preceding quarter loss of RM2.358 million mainly due to impairment loss on plant, machinery and equipment of RM5.326 million in current quarter and fair value loss on investment securities of RM1.769 million in current quarter compared to fair value gain on investment securities of RM1.651 million in preceding quarter.

K3 Prospects

The operational environment in the glove industry remains challenging. In view of the low average selling price, the production volume and costs will continue to be managed carefully.

The Resort continues to perform better with higher revenue. The Management is cautiously optimistic of the Resort's performance for the rest of the Financial Year.



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

K4 Profit Forecast

No profit forecast was issued by the Group.

K5 Profit Before Tax

	Current Quarter 3 months ended 30 April		Cumulative 9 months ended 30 April	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) before tax is arrived at after crediting/(charging) :				
a) Interest income	253	429	997	960
b) Other income	10	29	58	560
c) Net reversal on trade and other receivables	670	807	2,107	2,451
d) Bad debts recovered	19	31	109	104
e) Interest expense	(60)	(19)	(89)	(875)
f) Depreciation and amortisation	(1,501)	(1,233)	(4,379)	(3,696)
g) Net foreign exchange loss	(107)	(359)	(333)	(71)

K6 Income Tax Expense

	Current Quarter 3 months ended 30 April		Cumulative 9 months ended 30 April	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Tax credit/(expense) based on results for continuing operations: -				
Current				
- Malaysian tax	(6)	(94)	(7)	(102)

The tax expense for the 9 months ended 30 April 2024 is mainly due to certain non-tax deductible expenses.

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

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

Utilisation of the total net cash proceeds of RM105.428 million up to 30 April 2024 were as follows:-

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance Unutilised (RM'000)
Repayment of term loan	14,750	14,750	-
Investment/ business opportunities	26,000	26,000	-
General working capital of Johan Group	10,084	10,084	-
Estimated expenses for the Disposal	12,166	12,166	-
General working capital	42,428	7,133	35,295
Total	<u>105,428</u>	<u>70,133</u>	<u>35,295</u>



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

K8 Trade Receivables

The Group's credit period generally ranges from 30 to 90 days. Other credit terms are assessed and approved on a case by case basis.

a) Ageing of trade receivables not impaired

	As at 30 April 2024 RM'000	As at 31 July 2023 RM'000
Not past due	3,795	73
Past due 30 days	147	666
Past due 31-90 days	17	1
Past due more than 90 days	17	849
	<u>3,976</u>	<u>1,589</u>

b) The Group's trade receivables that are subject to collective/individual impairment review at the end of the reporting period are as follows:

	As at 30 April 2024 RM'000	As at 31 July 2023 RM'000
Trade receivables - gross amounts	62,799	62,496
Less: Allowance for doubtful debts	<u>(58,823)</u>	<u>(60,907)</u>
	<u>3,976</u>	<u>1,589</u>

K9 Loan and Borrowings

	As at 30 April 2024 RM'000	As at 31 July 2023 RM'000
a) Short term borrowings		
Secured:		
- Hire purchase	132	24
Unsecured:		
- Lease liabilities	520	558
	<u>652</u>	<u>582</u>
b) Long term borrowings		
Secured:		
- Hire purchase	537	101
Unsecured:		
- Lease liabilities	1,212	1,495
	<u>1,749</u>	<u>1,596</u>

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

The Group does not have any financial instrument with off balance sheet risk as at 11 June 2024.

K11 Changes in Material Litigation

There were no material litigation for the financial period.

K12 Dividend

The Board does not recommend any dividend for the financial quarter ended 30 April 2024 (30 April 2023: Nil).

K13 Earning/(Loss) per Share**Basic & diluted**

Basic and diluted earning/(loss) per share are calculated by dividing earning/(loss) for the period attributable to ordinary equity holders of the Company by the number of ordinary shares in issue as at the end of the financial quarter.

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

	Current Quarter 3 months ended 30 April		Cumulative 9 months ended 30 April	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Loss for the period attributable to ordinary equity holders of the Company	<u>(8,782)</u>	<u>(21,565)</u>	<u>(13,224)</u>	<u>(29,110)</u>
Weighted average number of ordinary shares ('000) in issue	<u>1,168,028</u>	<u>1,168,028</u>	<u>1,168,028</u>	<u>1,168,028</u>
Basic & diluted loss per share (sen)	<u>(0.75)</u>	<u>(1.85)</u>	<u>(1.13)</u>	<u>(2.49)</u>

BY ORDER OF THE BOARD

Teh Yong Fah
Group Secretary
Kuala Lumpur
12 June 2024