

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 SECOND FINANCIAL QUARTER ENDED 31 JANUARY 2025**

	Note	Current Quarter 3 months ended 31 January		Cumulative 6 months ended 31 January	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Continuing operations					
Revenue	K1	4,292	3,633	7,797	10,452
Cost of sales		(3,464)	(3,764)	(7,143)	(10,983)
Gross profit/(loss)		828	(131)	654	(531)
Other income		1,092	1,140	2,021	2,319
Net foreign exchange (loss)/gain		(166)	112	121	(226)
Net fair value gain/(loss) on investment securities	M5	118	1,651	(1,533)	1,415
Administrative expenses		(3,248)	(3,644)	(6,565)	(7,228)
Loss before interest, tax, depreciation and amortisation		(1,376)	(872)	(5,302)	(4,251)
Depreciation and amortisation		(1,731)	(1,472)	(3,199)	(2,878)
Finance costs		(37)	(14)	(75)	(29)
Loss before tax	K1/K5	(3,144)	(2,358)	(8,576)	(7,158)
Income tax expense	K6	-	-	-	(1)
Loss for the period		(3,144)	(2,358)	(8,576)	(7,159)
Other comprehensive income/(loss):					
Foreign currency translation gain/(loss)		135	(77)	(185)	386
Total comprehensive loss for the period		(3,009)	(2,435)	(8,761)	(6,773)
Loss for the period attributable to :					
Owners of the Company		(2,031)	(988)	(6,203)	(4,442)
Non-controlling interests		(1,113)	(1,370)	(2,373)	(2,717)
		(3,144)	(2,358)	(8,576)	(7,159)
Total comprehensive loss attributable to:-					
Owners of the Company		(1,896)	(1,065)	(6,388)	(4,056)
Non-controlling interests		(1,113)	(1,370)	(2,373)	(2,717)
		(3,009)	(2,435)	(8,761)	(6,773)
Loss per share attributable to owners of the Company:					
Basic & diluted loss per share for the period (sen)	K13	(0.17)	(0.08)	(0.53)	(0.38)

(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 2024 and the accompanying explanatory notes attached to the interim financial statements)



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31 January 2025 RM'000	As at 31 July 2024 RM'000
Non-current assets			
Property, plant and equipment		224,742	165,501
Investment Properties		40,040	40,040
Inventories		30	30
Intangible assets		51	54
Total non-current assets		264,863	205,625
Current assets			
Inventories		5,289	3,314
Receivables		3,041	4,762
Tax recoverable		189	152
Investment securities		9,554	11,087
Cash and bank balances		43,177	45,209
Total current assets		61,250	64,524
Total assets		326,113	270,149
Share capital	M7	429,635	429,635
Reserves			
Exchange reserve		(2,748)	(2,563)
Revaluation reserve		12,384	12,384
Accumulated losses		(280,401)	(274,198)
Attributable to equity holders of the parent		158,870	165,258
Non-controlling interests		22,768	19,941
Total equity		181,638	185,199
Non-current liabilities			
Loan and borrowings	K9	2,453	2,765
Deferred tax liabilities		26,932	26,932
Total non-current liabilities		29,385	29,697
Current liabilities			
Payables		114,481	54,647
Loan and borrowings	K9	609	606
Total current liabilities		115,090	55,253
Total liabilities		144,475	84,950
Total equity and liabilities		326,113	270,149
Net assets per share (sen)		15.55	15.86

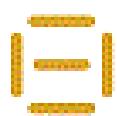
(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 July 2024 and the accompanying explanatory notes attached to the interim financial statements)



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND FINANCIAL QUARTER ENDED 31 JANUARY 2025

	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 2023	413,672	15,963	(2,729)	12,818	(257,511)	182,213	24,450	206,663
Total comprehensive gain/(loss) for the year	-	-	386	-	(4,442)	(4,056)	(2,717)	(6,773)
Non-controlling interests arising from investment in a subsidiary	-	-	-	-	-	-	800	800
Balance as at 31 January 2024	413,672	15,963	(2,343)	12,818	(261,953)	178,157	22,533	200,690
Balance as at 1 August 2024	429,635	-	(2,563)	12,384	(274,198)	165,258	19,941	185,199
Total comprehensive gain/(loss) for the year	-	-	(185)	-	(6,203)	(6,388)	(2,373)	(8,761)
Transactions with owners:								
Non-controlling interests arising from investment in a subsidiary	-	-	-	-	-	-	5,200	5,200
Balance as at 31 January 2025	429,635	-	(2,748)	12,384	(280,401)	158,870	22,768	181,638

(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 2024 and the accompanying explanatory notes attached to the interim financial statements)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE SECOND FINANCIAL QUARTER ENDED 31 JANUARY 2025**

	Cumulative 6 months ended 31 January	2025 RM'000	2024 RM'000	
Cash flows from/(used in) operating activities				
Loss before tax		(8,576)	(7,158)	
Adjustments for non-cash and non-operating items:				
- Non-cash items		3,288	(2,768)	
- Investing and financing items		(505)	(715)	
Operating cash flows before working capital changes		<u>(5,793)</u>	<u>(10,641)</u>	
Changes in working capital:				
- Changes in current assets		1,003	7,013	
- Changes in current liabilities		59,830	3,860	
Tax (paid)/refunded		(37)	198	
Net cash flows from operating activities		<u>55,003</u>	<u>430</u>	
Cash flows from/(used in) investing activities				
Interest received		580	747	
Purchase of property, plant and equipment		(62,438)	(9,263)	
Net cash used in investing activities		<u>(61,858)</u>	<u>(8,516)</u>	
Cash flows from/(used in) financing activities				
Interest paid		(75)	-	
(Payment)/Proceed of lease liabilities		(235)	368	
Payment of hire purchase		(74)	-	
Subscription of shares by non-controlling interest in a subsidiary		5,200	800	
Net cash from/(used in) financing activities		<u>4,816</u>	<u>1,168</u>	
Net decrease in cash and cash equivalents		(2,039)	(6,918)	
Effects of foreign exchange rate changes		7	50	
Cash and cash equivalents at beginning of the period		45,049	57,220	
Cash and cash equivalents at end of the period		<u>43,017</u>	<u>50,352</u>	
Analysis of cash and cash equivalents:				
Cash and bank balances		43,177	50,508	
Pledged deposit with licensed financial institutions		(160)	(156)	
		<u>43,017</u>	<u>50,352</u>	
Reconciliation of liabilities arising from financing activities:				
	Carrying amount As at 01.08.2024 RM'000	Cash flows RM'000	Others RM'000	Carrying amount As at 31.01.2025 RM'000
Lease Liabilities	2,755	(235)	-	2,520
Hire Purchase payable	616	(74)	-	542
	<u>3,371</u>	<u>(309)</u>	<u>-</u>	<u>3,062</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 2024 and the accompanying explanatory notes attached to the interim financial statements.)



JOHAN HOLDINGS BERHAD

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

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 2024 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 2024.

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 2024 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 2024. 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 2024 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

Included in investment securities as of 31 July 2024 was investment in the quoted shares of George Kent (Malaysia) Berhad of RM11.087 million, measured at the market value of RM0.47 per share. As of 31 January 2025, the market value of the said investment has decreased to RM0.405 per share, resulting in a fair value loss of RM1.533 million.

M6 Changes in Accounting Estimates

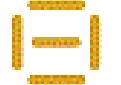
During the financial quarter, there was no change in accounting estimates adopted by the Group.

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	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	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
6 months ended 31 January														
Revenue:														
External customers	622	4,169	-	-	3,255	2,916	307	300	3,613	3,067	-	-	7,797	10,452
Inter-segment	-	-	-	-	-	-	96	99	-	-	(96)	(99)	-	-
Total revenue	622	4,169	-	-	3,255	2,916	403	399	3,613	3,067	(96)	(99)	7,797	10,452
Results :														
Interest income	-	-	-	-	32	19	522	687	34	45	(8)	(7)	580	744
Depreciation and amortisation	-	-	-	-	1,071	1,004	265	242	1,863	1,632	-	-	3,199	2,878
Finance costs	-	-	-	-	4	5	77	29	2	2	(8)	(7)	75	29
Earnings/(loss) before interest, tax, depreciation and amortisation	(52)	3	(44)	(20)	2,308	1,164	(2,924)	(653)	(3,712)	(4,738)	(878)	(7)	(5,302)	(4,251)
Segment profit / (loss)	(52)	3	(44)	(20)	1,233	155	(3,266)	(924)	(5,577)	(6,372)	(870)	-	(8,576)	(7,158)

	General Trading		Property		Hospitality and card services		Investment holding & secretarial services		Healthcare		Elimination		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	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
6 months ended 31 January														
Assets :														
Additions to non-current assets	-	-	-	-	240	111	5	634	62,193	8,518	-	-	62,438	9,263
Segment assets	63	832	21,555	21,550	77,970	77,536	65,788	79,964	160,797	102,371	(60)	21	326,113	282,274
Segment liabilities	65	70	5,449	5,448	16,170	15,939	10,097	9,485	111,027	48,982	1,667	1,660	144,475	81,584

**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

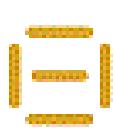
The capital commitment for the purchase of property, plant, equipment and computer systems not provided for in the interim financial statements is as follows :

	As at 31 January 2025 RM'000			
Approved and contracted for	<u>19,873</u>			

M14 Related Party Transactions

Transactions with corporations in which three Directors are also directors and/or deemed interested	Current Quarter 3 months ended 31 January		Cumulative 6 months ended 31 January	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Design and Build - Dipping line glove plant	62,151	-	62,151	8,428
Dividend processing fee	(6)	-	(6)	-
Recovery of share registration fees	(10)	(22)	(20)	(22)

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 RM4.292 million compared to corresponding quarter of RM3.633 million, higher by RM659,000 .
- b) The Group recorded a higher loss before tax of RM3.144 million in current quarter compared to corresponding quarter loss of RM2.358 million, mainly due to:-
 - i) Investment holding & secretarial services segment recorded a lower fair value gain on investment securities of RM118,000 in current quarter compared to fair value gain of RM1.651 million in the corresponding quarter.
 - ii) Dynacare registered a lower loss before tax of RM2.633 million for current quarter as compared to a loss of RM3.211 million in corresponding quarter mainly due to higher revenue and lower operating cost in current quarter.

The loss attributable to shareholders for the current quarter was RM2.031 million.

K2 Variation of Results Against Preceding Quarter

	Current Quarter		Changes (Amount/%)
	3 months ended	31.10.2024	
	31.01.2025	RM'000	RM'000
Revenue from continuing operations		4,292	3,505
Loss before tax from continuing operations		(3,144)	(5,432)
Loss after tax		(3,144)	(5,432)
Loss for the period attributable to owners of the Company		(2,031)	(4,172)

Total revenue for the current financial quarter was RM4.292 million compared to preceding quarter's of RM3.505 million. The Group recorded a lower loss after tax of RM3.144 million compared to preceding quarter loss of RM5.432 million mainly due to fair value gain on investment securities of RM118,000 in current quarter compared to fair value loss on investment securities of RM1.651 million in the preceding quarter.

K3 Prospects

In January 2025, the US has implemented a 50% tariff on glove imports from China. This policy shift has impacted the Average Selling Price (ASP), which has been rising upwards from USD15 to USD18 since March 2024. An additional 10% tariff hike has been imposed, effective from 4 February, 2025. The tariff will be further increased to 100% starting 2026.

The Resort continues to improve its facilities to meet guests' expectations and carry out sales & marketing activities to expand its market reach. The Management expects that its efforts will contribute positively to its performance.



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 31 January		Cumulative 6 months ended 31 January	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(Loss) before tax is arrived at after crediting/(charging) :				
a) Interest income	390	379	580	744
b) Other income	1	24	44	48
c) Net reversal on trade and other receivables	643	696	1,327	1,437
d) Bad debts recovered	58	41	70	90
e) Interest expense	(37)	(14)	(75)	(29)
f) Depreciation and amortisation	(1,731)	(1,472)	(3,199)	(2,878)
g) Net foreign exchange gain/(loss)	(166)	112	121	(226)

K6 Income Tax Expense

	Current Quarter 3 months ended 31 January		Cumulative 6 months ended 31 January	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Tax credit/(expense) based on results for continuing operations: -				
Current				
- Malaysian tax	-	-	-	(1)

The tax expense for the 6 months ended 31 January 2025 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 31 January 2025 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	12,333	30,095
Total	<u>105,428</u>	<u>75,333</u>	<u>30,095</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 31 January 2025 RM'000	As at 31 July 2024 RM'000
Not past due	90	130
Past due 30 days	22	3
Past due 31-90 days	29	11
Past due more than 90 days	16	36
	<u>157</u>	<u>180</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 31 January 2025 RM'000	As at 31 July 2024 RM'000
Trade receivables - gross amounts	56,105	58,660
Less: Allowance for doubtful debts	<u>(55,948)</u>	<u>(58,480)</u>
	<u>157</u>	<u>180</u>

K9 Loan and Borrowings

	As at 31 January 2025 RM'000	As at 31 July 2024 RM'000
a) Short term borrowings		
Secured:		
- Hire purchase	131	129
Unsecured:		
- Lease liabilities	<u>478</u>	<u>477</u>
	<u>609</u>	<u>606</u>
b) Long term borrowings		
Secured:		
- Hire purchase	411	487
Unsecured:		
- Lease liabilities	<u>2,042</u>	<u>2,278</u>
	<u>2,453</u>	<u>2,765</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 19 March 2025.

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 31 January 2025 (31 January 2024: 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		Cumulative	
	3 months ended 31 January	2025 RM'000	6 months ended 31 January	2024 RM'000
Loss for the period attributable to ordinary equity holders of the Company		(2,031)	(988)	(6,203)
Weighted average number of ordinary shares ('000) in issue		1,168,028	1,168,028	1,168,028
Basic & diluted loss per share (sen)		(0.17)	(0.08)	(0.53)

BY ORDER OF THE BOARD

Teh Yong Fah
Group Secretary
Kuala Lumpur
20 March 2025