

## OTHERS NTPM HOLDINGS BERHAD ("NTHB" OR "THE COMPANY") -REVALUATION OF PROPERTIES

### NTPM HOLDINGS BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	NTPM HOLDINGS BERHAD ("NTHB" OR "THE COMPANY") -REVALUATION OF PROPERTIES

In compliance with Paragraph 9.19 (46) of Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors ("the Board") of the Company is pleased to announce that the Company has undertaken a revaluation on the Company's properties. The Revaluation Surplus has been incorporated into the unaudited interim financial report on consolidated results of NTHB for the fourth quarter ended 30 April 2020 and audited financial statements of NTHB Group for the financial year ended 30 April 2020.

Please refer to the attachment for the details of the revaluation of properties.

This announcement is dated 29 June 2020.

Please refer attachment below.

#### Attachments

[NTHB - Revaluation Report 2020.pdf](#)  
85.4 kB

---

#### Announcement Info

<b>Company Name</b>	NTPM HOLDINGS BERHAD
<b>Stock Name</b>	NTPM
<b>Date Announced</b>	29 Jun 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-20062020-00003

## **NTPM HOLDINGS BERHAD ("the Company" or "NTHB") - REVALUATION OF PROPERTIES**

Type	Announcement
Subject	OTHERS
Description	NTPM HOLDINGS BERHAD ("the Company" or "NTHB") - REVALUATION OF PROPERTIES

### **1. INTRODUCTION**

In compliance with Paragraph 9.19(46) of Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors of the Company is pleased to announce that a revaluation on the Land and Buildings ("Properties") has been carried out by the independent professional valuer, Messrs. Raine & Horne International Zaki + Partners Sdn. Bhd., using the market value as the basis of valuation. In arriving at the market value, the main approach is **Comparison Method** (for land valuation) in addition with **Cost Approach** (for building valuation) to reflect the fair value (hereinafter referred to as "Revaluation") and the resulting surplus of RM6.69 million has been incorporated into the unaudited interim financial report on consolidated results of NTHB for the fourth quarter ended 30 April 2020 and is shall be appropriately reflected in the financial statements of NTHB Group for the financial year ended 30 April 2020.

The Group's share of the resulting surplus net of reversal and deferred taxation arising from the revaluation is RM7.3 million and the amount has been credited to the Revaluation Reserves in accordance with the applicable financial reporting standards in Malaysia.

### **2. PURPOSE OF THE REVALUATION**

The purpose of the Revaluation was mainly to ascertain the current market value of the landed properties for accounting purposes, which is in line with the Group's revaluation policy on landed properties.

### **3. DETAILS OF THE REVALUATION SURPLUS**

The details of the Revaluation Surplus are set out below:

<b>Location of Property</b>	<b>Description of the Property</b>	<b>Unaudited net book value as at 30 April 2020 (RM)</b>	<b>Open market value (RM)</b>	<b>Revaluation Surplus (RM)</b>
Lot 109, Lot 609, Lot 808, Lot 811, Lot 1126, Lot 1127, Lot 1129, Lot 1131, Lot 1132, Lot 1133, Lot 1136, Lot 1139. Mukim 8, Seberang Perai Selatan, Penang.	All the Lots is utilised as paper mill and paper related manufacturing factory with exception of Lot 1127, Lot 1132 which is currently vacant.	90,825,573	92,940,000	2,114,427

	The entire factory is located at No. 886, Jalan Bandar Baru, Sungai Kecil, 14300 Nibong Tebal.			
Lot 642, Grant No.2263, Mukim 8, Seberang Perai Selatan, Penang.	A parcel of agricultural land	2,080,000	2,245,000	165,000
Lot 6292, Lot 6293, Lot 6294 & Lot 6295, Mukim 7, and Lot 794, G.M. 277, Mukim 8, Seberang Perai Selatan, Penang.	Lot 6293 & Lot 6295 - vehicle workshop building Lot 794 - pump house  Lot 6292 & Lot 6294 are currently vacant.	12,810,000	14,560,000	1,750,000
Lot No. 41665 Senai-Kulai, Johor Bahru, Johor.	An office and warehouse complex	1,650,000	1,845,000	195,000
No 5, Jalan Tiang U8/93, Bukit Jelutong Industrial Park, Shah Alam, Selangor.	An office and warehouse complex	13,615,000	14,270,000	655,000
Lot No 784, G.M. 267, Lot No 786, G.M. 269, Lot No 787, G.M. 270, Lot No 788, G.M. 271, Lot No 789, G.M. 273, Lot No 790, G.M. 274, Lot No 799, G.M. 279, Lot No 800, G.M. 280, Lot 810, G.M. 285, Lot 958, G.M. 502, Lot 959, G.M. 503, Lot No 960, G.M. 504, Lot No 812, G.M. 287, Lot 1140, G.M. 615, Lot	Vacant agriculture land except for the following :  Lot 784, Lot 786, Lot 787, Lot 788 & Lot 960 is utilised as open storage yard for waste paper and material feed for boiler  Lot 810, Lot 958, Lot 959, Lot 1140, Lot 1143 is a vacant industrial land.	5,895,000	6,400,000	505,000

1143, G.M. 618, Mukim 8, Seberang Perai Selatan, Penang.				
Lot 192, GM. 423, Mukim Senai, Kulaijaya, Johor	Vacant industrial land	5,000,000	5,560,000	560,000
Lot 3A, Industrial Zone 7 (IZ 7) CL015582153, Kota Kinabalu, Industrial Park (KKIP), Sabah.	Tissue converting plant and warehouse.	8,130,000	8,940,000	810,000
Lot No. 1138, Mukim 8, Daerah Seberang Perai Selatan, Pulau Pinang held under title no. geran no. 131824	A parcel of agricultural land	175,000	195,000	20,000
HS(D) 18622 PT 6543, Mukim Sungai Karang, District of Kuantan, State of Pahang	Vacant industrial land.	3,420,000	3,800,000	380,000
Lot No.523, Mukim 8, Daerah Seberang Perai Selatan, Pulau Pinang	Vacant development land	955,000	1,090,000	135,000
<b>Grand Total</b>		144,555,573	151,845,000	7,289,427

#### 4. DATE OF REVALUATION

The date of the report for the above Revaluation is 30 April 2020.

#### 5. APPROVAL REQUIRED

The above valuation is not subject to the approval from the Securities Commission Malaysia.

## 6. EFFECT ON THE NET ASSETS PER SHARE

The revalued amount has been incorporated in the interim financial results for the period ended 30 April 2020 and the effect on the net assets per share of the Company arising from the Revaluation exercise is as follows: -

	<b>RM'000</b>	<b>Net assets per share (RM)</b>
Net assets prior to incorporating the Revaluation surplus as at 30 April 2020	438,951	0.39
Revaluation surplus	7,289	0.01
Less: deferred taxation	(602)	0.00
	445,638	0.40
Reversal of revaluation deficit previously charge to Income Statement	(45)	0.00
Net assets after incorporating Revaluation surplus	445,593	0.40

## 7. DOCUMENTS AVAILABLE FOR INSPECTION

The relevant report on the Revaluation is available for inspection at the registered office of the Company, Suite 18.05, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 Georgetown, Penang from Mondays to Fridays (except public holidays) during normal office hours for a period of 3 months from the date of this announcement.

This announcement is dated 29 June 2020.