

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

## NTPM HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	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 2022 and audited financial statements of NTHB Group for the financial year ended 30 April 2022.

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

This announcement is dated 28 June 2022.

Please refer attachment below.

### Attachments



[NTHB - Revaluation of Properties.pdf](#)

71.6 kB



### Announcement Info

Company Name	NTPM HOLDINGS BERHAD
Stock Name	NTPM
Date Announced	28 Jun 2022
Category	General Announcement for PLC
Reference Number	GA1-27062022-00055

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

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### **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, IVPS Property Consultant 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) and **Cost Approach** (for building valuation) to reflect the fair value (hereinafter referred to as "Revaluation") and the resulting surplus of RM30 million has been incorporated into the unaudited interim financial report on consolidated results of NTHB for the fourth quarter ended 30 April 2022 and shall be appropriately reflected in the financial statements of NTHB Group for the financial year ended 30 April 2022.

The Group's share of the resulting surplus net of reversal and deferred taxation arising from the revaluation is RM23.9 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 lands and buildings for accounting purposes, which is in line with the Group's revaluation policy on 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 2022 (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, Lot 1138, 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.	108,657,859	120,410,055	11,752,196

	The entire factory is located at No. 886, Jalan Bandar Baru, Sungai Kecil, 14300 Nibong Tebal.			
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.	31,788,374	35,300,000	3,511,626
Lot No. 41665 Senai-Kulai, Johor Bahru, Johor.	An office and warehouse complex.	2,990,000	3,850,000	860,000
No 5, Jalan Tiang U8/93, Bukit Jelutong Industrial Park, Shah Alam, Selangor.	An office and warehouse complex.	19,320,000	24,900,000	5,580,000
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 1143, G.M. 618, Mukim 8, Seberang Perai Selatan, Penang.	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.	7,740,001	11,889,944	4,149,943

Lot 192, GM. 423, Mukim Senai, Kulaijaya, Johor.	Vacant industrial land.	5,900,000	8,500,000	2,600,000
Lot 8389, Pajak Negeri No. Hakmilik 49664, Lot 8390, Pajak Negeri No. Hakmilik 49659, Lot 8391, Pajak Negeri No. Hakmilik 49656, Mukim Krubong, Daerah Melaka Tengah, Melaka.	An office and warehouse complex.	3,285,000	4,200,000	915,000
Lot 3A, Industrial Zone 7 (IZ 7) CL015582153, Kota Kinabalu Industrial Park (KKIP), Kota Kinabalu, Sabah.	Tissue converting plant and warehouse.	8,265,001	9,300,000	1,034,999
HS(D) 18622 PT 6543, Mukim Sungai Karang, District of Kuantan, State of Pahang.	Vacant industrial land.	4,050,000	3,600,000	(450,000)
<b>Grand Total</b>		191,996,235	221,949,999	29,953,764

#### 4. DATE OF REVALUATION

The date of the report for the above Revaluation is 30 April 2022.

#### 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 2022 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 2022	496,629	0.95
Revaluation surplus	29,954	0.06
Less: deferred taxation	(4,936)	0.01
	521,647	1.00
Reversal of revaluation deficit previously charge to Income Statement	-1,115	0
Net assets after incorporating Revaluation surplus	520,532	1.00

## 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, Lebuq Farquhar, 10200 George Town, 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 28 June 2022.