

OTHERS TASCO BERHAD ("TASCO" or "Company") - Outstanding Related Party Receivables

TASCO BERHAD

Type Announcement
Subject OTHERS
Description TASCO BERHAD ("TASCO" or "Company")
- Outstanding Related Party Receivables

The Board of Directors of TASCO wishes to inform the status of the outstanding related party receivables as at 30 June 2016 as set out below:

No.	Total Outstanding Receivables as at 30.06.2016 (RM)	Normal Credit Period (60 – 90 days) (RM)	Outstanding RRPT Receivables (Years) (RM)				
			>90 days but <1 year	> 1 – 3	> 3 – 5	> 5 – 10	> 10
1.	9,377,079	3,414,497	644,430	318,152	-	-	-

The related party receivables outstanding for more than 12 months were in relation to the transactions entered with the oversea agents of NYK and YUSEN Group for the international air freight and sea freight shipments. Due to the various operation complications and disputes in some of these shipments, the Group was delayed in settling the outstanding debts. The management will continue to follow up on the status of the case and will take appropriate action to recover the outstanding amounts.

The Group is expecting to recover the aforesaid related party receivables by 31 December 2016.

Announcement Info

Company Name TASCO BERHAD
Stock Name TASCO
Date Announced 17 Aug 2016
Category General Announcement for PLC
Reference Number GA1-17082016-00036