

OTHERS TASC0 BERHAD ("TASCO") - Outstanding Related Party Receivables

TASCO BERHAD

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

The Board of Directors of TASCO wishes to inform the status of the outstanding related party receivables as at 30 September 2017 as set out below:

No.	Total Outstanding Receivables as at 30.09.2017 (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.	14,141,548	12,703,600	1,232,815	205,131	-	-	-

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 March 2018.

Announcement Info

Company Name TASCO BERHAD
 Stock Name TASCO
 Date Announced 16 Nov 2017
 Category General Announcement for PLC
 Reference Number GA1-16112017-00037