

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS ACQUISITION OF SHARES BY TASCO YUSEN GOLD COLD SDN. BHD. IN HYPERCOLD LOGISTICS SDN. BHD.

Amended Announcements

Please refer to the earlier announcement reference number: GA1-21042021-00031

TASCO BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	ACQUISITION OF SHARES BY TASCO YUSEN GOLD COLD SDN. BHD. IN HYPERCOLD LOGISTICS SDN. BHD.

Please refer to the attachment for details of the amended announcement.

Please refer attachment below.

Attachments

Amended Announcement - Proposed Hypercold Acquisition.pdf
148.4 kB

Announcement Info

Company Name	TASCO BERHAD
Stock Name	TASCO
Date Announced	22 Apr 2021
Category	General Announcement for PLC
Reference Number	GA1-22042021-00038

TASCO BERHAD ("TASCO" OR THE "COMPANY")
- PROPOSED HYPERCOLD ACQUISITION

(Unless stated otherwise, abbreviations and definitions used throughout this announcement shall be the same as the announcement of the Company dated 21 April 2021)

Reference is made to the announcement made pursuant to the Proposed Hypercold Acquisition on 21 April 2021 (reference number: GA1-21042021-00031) ("**Announcement**"), we wish to highlight that Section 6 and Section 7 of the Announcement should be read as follows (amended wordings are shown in underline):

6. EFFECTS OF THE PROPOSED HYPERCOLD ACQUISITION

The Proposed Hypercold Acquisition is not expected to have any material effects on the share capital, substantial shareholders' shareholding, the net assets ("**NA**") as well as gearing of TASCO. The effects of the Proposed Hypercold Acquisition to earnings and EPS are illustrated as follows:-

6.1 Earnings and EPS

The Proposed Hypercold Acquisition is expected to be completed in the second quarter of calendar year 2021. Assuming the Proposed Hypercold Acquisition was completed at the beginning of the financial year 31 March 2020, the proforma effects on the PAT and EPS of TASCO Group is illustrated as follows:-

	Audited as at 31 March 2020 RM'000	After the Proposed Hypercold Acquisition RM'000
PAT attributable to shareholders of TASCO	8,891	8,891
PAT of Hypercold	-	(1) 340
Proforma PAT attributable to shareholders of TASCO	8,891	9,231
Number of TASCO shares ('000)	800,000	800,000
EPS (Sen)	1.11	<u>1.15</u>

Note:-

(1) Based on the audited consolidated financial statements of Hypercold for the FYE 31 December 2019, calculated as follows:-

	(RM'000)	FY2019 PAT	Effective interest recognised
a.	Hypercold	971	(i) 340

(i) Proposed Hypercold Acquisition: RM970,817 (net profits) * 70% (TASCO's interest in TYGC) * 50% interest acquired = RM339,786

7. HIGHEST PERCENTAGE RATIOS APPLICABLE

The highest percentage ratio applicable to the Proposed Hypercold Acquisition as per Paragraph 10.02(g) Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**") is 3.82%, calculated based on TASCO's effective interest in the net profits of Hypercold as compared to the consolidated net profits of TASCO Group based on its latest audited consolidated financial statements for the FYE 31 March 2020 of RM8.89 million.

This announcement is dated 22 April 2021.