

OTHERS TASCO 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 June 2023 as set out below:

No.	Total Outstanding Receivables as at 30.06.2023 (RM)	Normal Credit Period (60 – 90 days)	Outstanding RRPT Receivables (Years) (RM)				
			>90 days but <1 yr	> 1 - 3	> 3 - 5	> 5 - 10	> 10
1.	15,532,535	15,151,211	381,324	-	-	-	-

The related party receivables outstanding for not 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. Delay in settling the outstanding debts aged more than normal credit period was due to the Group and the corresponding party have been taking longer time on clarification and confirmation of the settlement of outstanding charges of the shipments between the parties. The management will continue to follow up on the status of the outstanding and will take appropriate action to recover the outstanding amounts.

The Group is expecting to recover the aforesaid related party receivables by 31 December 2023.

Announcement Info

Company Name TASCO BERHAD
Stock Name TASCO
Date Announced 27 Jul 2023
Category General Announcement for PLC
Reference Number GA1-27072023-00050