

Condensed Consolidated Statements of Comprehensive Income
for the financial period ended 31 March 2021

	2021 Current Year Quarter Ended 31 March RM'000	2020 Preceding Year Corresponding Quarter Ended 31 March RM'000	2021 Current Year-to-date Ended 31 March RM'000	2020 Preceding Year Corresponding Period Ended 31 March RM'000
Revenue	508,798	478,853	508,798	478,853
Cost of sales	(455,855)	(430,404)	(455,855)	(430,404)
Gross profit	52,943	48,449	52,943	48,449
Other operating income	1,738	(698)	1,738	(698)
Selling and distribution costs	(4,887)	(4,897)	(4,887)	(4,897)
Administrative expenses	(34,480)	(33,479)	(34,480)	(33,479)
Other operating expenses	-	-	-	-
Finance costs	(1,279)	(2,264)	(1,279)	(2,264)
Profit before taxation	14,035	7,111	14,035	7,111
Taxation	(3,667)	(1,722)	(3,667)	(1,722)
Profit for the financial period	10,368	5,389	10,368	5,389
Other comprehensive income/(loss):				
Items that may not be reclassified to profit or loss				
Changes in fair value of financial assets at FVOCI	470	(542)	470	(542)
Transfer of fair value reserve on disposal of financial assets at FVOCI	-	-	-	-
	470	(542)	470	(542)
Items that may be reclassified to profit or loss				
Currency translation differences	279	(70)	279	(70)
Total comprehensive income for the financial period	11,117	4,777	11,117	4,777
Profit/(Loss) attributable to:				
- Owners of the Company	9,747	5,318	9,747	5,318
- Non-controlling interests	621	71	621	71
	10,368	5,389	10,368	5,389
Total comprehensive income/(expenses) attributable to:				
- Owners of the Company	10,369	4,738	10,369	4,738
- Non-controlling interests	(1,121)	39	748	39
	9,248	4,777	11,117	4,777
Earnings per share				
- basic and diluted (sen)	14.23	7.77	14.23	7.77

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the explanatory note attached to the interim financial statements.

Harrisons Holdings (Malaysia) Berhad [199001003108]

Condensed Consolidated Statements of Financial Position as at 31 March 2021

	Unaudited As At 31 March 2021 RM'000	Audited As At 31 December 2020 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	35,322	36,186
Right-of-use assets	68,831	71,733
Investment properties	1,733	1,742
Deferred tax assets	8,441	8,315
Financial assets at FVOCI	2,801	2,331
Intangible asset	7,882	7,882
	125,010	128,189
CURRENT ASSETS		
Financial assets at FVTPL	48,585	40,501
Inventories	152,784	165,159
Trade and other receivables	299,585	301,892
Tax recoverables	308	395
Deposits, bank and cash balances	124,848	125,699
	626,110	633,646
CURRENT LIABILITIES		
Trade and other payables	226,475	216,108
Current tax liabilities	5,003	3,807
Bank Borrowings	100,399	131,034
	331,877	350,949
NET CURRENT ASSETS	294,233	282,697
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,404	2,403
Lease liabilities	60,605	63,366
	63,009	65,769
	356,234	345,117
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	1,521	899
Retained earnings	273,774	264,027
	343,800	333,431
Non-controlling interests	12,434	11,686
	356,234	345,117
Net assets per share (RM)	5.02	4.87

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the explanatory notes attached to the interim financial statements.

Harrisons Holdings (Malaysia) Berhad [199001003108]

Condensed Consolidated Statements of Changes in Equity for the financial period ended 31 March 2021

	Attributable to equity holders of the Company							
	Share capital	Treasury Shares	Currency translation difference	FVOCI reserve	Retained earnings	Total	Non-controlling interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As 1 January 2021	68,523	(18)	64	835	264,027	333,431	11,686	345,117
Profit for the financial period	-	-	-	-	9,747	9,747	621	10,368
Other comprehensive income								
- Fair value changes of financial assets at FVOCI	-	-	-	470	-	470	-	470
- Currency translation differences	-	-	152	-	-	152	127	279
Total comprehensive income for the financial period	-	-	152	470	9,747	10,369	748	11,117
Transactions with owners:								
-Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-
At 31 March 2021	68,523	(18)	216	1,305	273,774	343,800	12,434	356,234
At 1 January 2020	68,523	(18)	77	983	248,237	317,802	8,745	326,547
Profit for the financial period	-	-	-	-	5,318	5,318	71	5,389
Other comprehensive income								
- Fair value changes of financial assets at FVOCI	-	-	-	(542)	-	(542)	-	(542)
- Currency translation differences	-	-	(38)	-	-	(38)	(32)	(70)
Total comprehensive income for the financial period	-	-	(38)	(542)	5,318	4,738	39	4,777
Transactions with owners:								
-Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-
At 31 March 2020	68,523	(18)	39	441	253,555	322,540	8,784	331,324

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the explanatory note attached to the interim financial statements.

Condensed Consolidated Statements of Cash Flows
for the financial period ended 31 March 2021

	Note	Period ended 31 March 2021 RM'000	31 March 2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		10,368	5,389
Adjustments for non-cash items:			
Impairment for:			
- trade and other receivables (net)		1,681	1,639
Provision for obsolescence of inventories		76	386
Inventories written off		493	748
Property, plant and equipment			
- depreciation		1,906	1,129
- loss/(gain) on disposal		40	(9)
- written off		12	11
Investment properties:			
- depreciation		9	7
ROU assets			
- depreciation		3,947	4,011
(Gain)/Loss on disposal of financial assets:			
-financial assets at FVTPL		(49)	-
Fair value gain on financial assets at FVTPL		(32)	1,531
Unrealised foreign exchange gain		(151)	(1)
Dividend Income (gross)		(109)	(210)
Interest income		(276)	(359)
Interest expenses		1,279	2,264
Tax expenses		3,667	1,722
		22,861	18,258
Working capital changes:			
Inventories		11,806	33,424
Trade and other receivables		777	4,642
Trade and other payables		10,367	(33,000)
		45,811	23,324
Tax paid		(2,509)	(2,067)
Interest received		276	359
		43,578	21,616
Net cash generated from operating activities		43,578	21,616

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the explanatory note attached to the interim financial statements.

Condensed Consolidated Statements of Cash Flows
for the financial period ended 31 March 2021

	Note	Period ended	
		31 March 2021	31 March 2020
		RM'000	RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,080)	(1,791)
Proceeds from the sale of property, plant and equipments		81	9
Dividend received		109	210
Proceeds from sale of:			
- financial assets at FVTPL		11,010	3,261
Purchase of financial assets at FVTPL		(19,013)	(20,468)
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Net cash used in investing activities		(8,893)	(18,779)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(1,279)	(2,264)
Drawdown of bankers' acceptance		99,063	150,001
Repayment of bankers' acceptance		(124,698)	(148,327)
Drawdown of revolving credit		-	5,720
Repayment of revolving credit		(5,000)	(3,220)
Lease liabilities paid		(3,825)	(3,757)
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Net cash used in financing activities		(35,739)	(1,847)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR		(1,054)	990
TRANSLATION RESERVES		203	(263)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	1	125,699	92,352
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CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	2	124,848	93,079

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the explanatory note attached to the interim financial statements.

Note to Condensed Consolidated Statements of Cash Flows
For the financial period ended 31 March 2021

1 CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD

	As at 01 January 2021 RM'000	As at 01 January 2020 RM'000
Deposits, cash and bank balances	125,699	92,586
Bank overdrafts	-	(234)
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	<u>125,699</u>	<u>92,352</u>

2 CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD

	As at 31 March 2021 RM'000	As at 31 March 2020 RM'000
Deposits, cash and bank balances	124,848	95,820
Bank overdrafts	-	(2,741)
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	<u>124,848</u>	<u>93,079</u>