

Condensed Consolidated Statements of Comprehensive Income
for the financial period ended 30 June 2021

	2021 Current Year Quarter Ended 30 June RM'000	2020 Preceding Year Corresponding Quarter Ended 30 June RM'000	2021 Current Year-to-date Ended 30 June RM'000	2020 Preceding Year Corresponding Period Ended 30 June RM'000
Revenue	470,599	408,289	979,397	887,142
Cost of sales	(419,972)	(363,286)	(875,827)	(793,690)
Gross profit	50,627	45,003	103,570	93,452
Other operating income	1,221	4,279	2,959	3,581
Selling and distribution costs	(4,946)	(4,156)	(9,833)	(9,053)
Administrative expenses	(31,154)	(32,893)	(65,634)	(66,372)
Other operating expenses	-	-	-	-
Finance costs	(1,344)	(1,240)	(2,623)	(3,504)
Profit before taxation	14,404	10,993	28,439	18,104
Taxation	(4,049)	(3,488)	(7,716)	(5,210)
Profit for the financial period	10,355	7,505	20,723	12,894
Other comprehensive income/(loss):				
Items that may not be reclassified to profit or loss				
Changes in fair value of financial assets at FVOCI	331	131	801	(411)
Transfer of fair value reserve on disposal of financial assets at FVOCI	-	-	-	-
	331	131	801	(411)
Items that may be reclassified to profit or loss				
Currency translation differences	28	205	307	135
Total comprehensive income for the financial period	10,714	7,841	21,831	12,618
Profit/(Loss) attributable to:				
- Owners of the Company	9,948	6,758	19,696	12,076
- Non-controlling interests	407	747	1,027	818
	10,355	7,505	20,723	12,894
Total comprehensive income/(expenses) attributable to:				
- Owners of the Company	10,294	7,000	20,664	11,738
- Non-controlling interests	420	841	1,167	880
	10,714	7,841	21,831	12,618
Earnings per share				
- basic and diluted (sen)	14.53	9.87	28.76	17.64

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 30 June 2021

	Unaudited As At 30 June 2021 RM'000	Audited As At 31 December 2020 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	34,798	36,186
Right-of-use assets	64,883	71,733
Investment properties	1,724	1,742
Deferred tax assets	7,984	8,315
Financial assets at FVOCI	3,171	2,331
Intangible asset	7,882	7,882
	120,442	128,189
CURRENT ASSETS		
Financial assets at FVTPL	44,977	40,501
Inventories	165,812	165,159
Trade and other receivables	285,841	301,892
Tax recoverables	421	395
Deposits, bank and cash balances	148,681	125,699
	645,732	633,646
CURRENT LIABILITIES		
Trade and other payables	226,007	216,108
Current tax liabilities	5,789	3,807
Bank Borrowings	108,335	131,034
	340,131	350,949
NET CURRENT ASSETS	305,601	282,697
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,400	2,403
Lease liabilities	56,695	63,366
	59,095	65,769
	366,948	345,117
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	1,867	899
Retained earnings	283,723	264,027
	354,095	333,431
Non-controlling interests	12,853	11,686
	366,948	345,117
Net assets per share (RM)	5.17	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 30 June 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	-	-	-	-	19,696	19,696	1,027	20,723
Other comprehensive income								
- Fair value changes of financial assets at FVOCI	-	-	-	801	-	801	-	801
- Currency translation differences	-	-	167	-	-	167	140	307
Total comprehensive income for the financial period	-	-	167	801	19,696	20,664	1,167	21,831
Transactions with owners:								
-Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-
At 31 March 2021	68,523	(18)	231	1,636	283,723	354,095	12,853	366,948
At 1 January 2020	68,523	(18)	77	983	248,237	317,802	8,745	326,547
Profit for the financial period	-	-	-	-	12,076	12,076	818	12,894
Other comprehensive income								
- Fair value changes of financial assets at FVOCI	-	-	-	(411)	-	(411)	-	(411)
- Currency translation differences	-	-	73	-	-	73	62	135
Total comprehensive income for the financial period	-	-	73	(411)	12,076	11,738	880	12,618
Transactions with owners:								
-Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-
At 30 June 2020	68,523	(18)	150	572	260,313	329,540	9,625	339,165

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 30 June 2021

	Note	Period ended 30 June 2021 RM'000	30 June 2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		20,723	12,894
Adjustments for non-cash items:			
Provision for:			
- trade and other receivables (net)		361	2,463
Provision for			
obsolescence of inventories		(91)	186
Inventories written off		1,092	1,745
Property, plant and equipment			
- depreciation		3,239	2,820
- gain on disposal		14	55
- written off		21	47
Investment properties:			
- depreciation		18	17
ROU assets			
- depreciation		7,500	8,090
Gain on disposal of financial assets:			
-financial assets at FVTPL		(49)	-
Fair value loss on financial assets at FVTPL		412	188
Unrealised foreign exchange loss		12	-
Dividend Income (gross)		(109)	(950)
Interest income		(615)	(747)
Interest expenses		2,623	3,504
Tax expenses		7,716	5,210
		42,867	35,522
Working capital changes:			
Inventories		(1,654)	59,404
Trade and other receivables		15,678	48,834
Trade and other payables		9,899	(74,486)
		66,790	69,274
Tax paid		(5,432)	(3,324)
Interest received		615	747
		61,973	66,697
Net cash generated from operating activities		61,973	66,697

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 30 June 2021

	Note	Period ended 30 June 2021 RM'000	30 June 2020 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,972)	(1,888)
Proceeds from the sale of property, plant and equipments		189	79
Dividend received		109	950
Proceeds from sale of:			
- financial assets at FVTPL		23,105	4,761
Purchase of financial assets at FVOCI		(38)	-
Purchase of financial assets at FVTPL		(27,945)	(21,208)
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Net cash used in investing activities		(6,552)	(17,306)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(2,623)	(3,504)
Drawdown of bankers' acceptance		188,778	273,995
Repayment of bankers' acceptance		(206,477)	(252,327)
Drawdown of revolving credit		1,500	4,000
Repayment of revolving credit		(6,500)	-
Lease liabilities paid		(7,655)	(7,537)
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Net cash used in financing activities		(32,977)	14,627
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR			
		22,444	64,018
TRANSLATION RESERVES			
		538	(83)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR			
	1	125,699	92,352
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR			
	2	<hr/> 148,681	<hr/> 156,287

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 30 June 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 30 June 2021 RM'000	As at 30 June 2020 RM'000
Deposits, cash and bank balances	148,681	159,649
Bank overdrafts	-	(3,362)
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	<u>148,681</u>	<u>156,287</u>