

Condensed Consolidated Statements of Comprehensive Income
for the financial period ended 31 March 2022

	2022 Current Year Quarter Ended 31 March RM'000	2021 Preceding Year Corresponding Quarter Ended 31 March RM'000	2022 Current Year-to-date Ended 31 March RM'000	2021 Preceding Year Corresponding Period Ended 31 March RM'000
Revenue	559,936	508,798	559,936	508,798
Cost of sales	(501,615)	(455,855)	(501,615)	(455,855)
Gross profit	58,321	52,943	58,321	52,943
Other operating income	1,296	1,738	1,296	1,738
Selling and distribution costs	(4,864)	(4,887)	(4,864)	(4,887)
Administrative expenses	(35,660)	(34,480)	(35,660)	(34,480)
Other operating expenses	-	-	-	-
Finance costs	(1,054)	(1,279)	(1,054)	(1,279)
Profit before taxation	18,039	14,035	18,039	14,035
Taxation	(4,617)	(3,667)	(4,617)	(3,667)
Profit for the financial period	13,422	10,368	13,422	10,368
Other comprehensive income/(loss):				
<u>Items that will not be reclassified to profit or loss</u>				
Changes in fair value of financial assets at FVOCI	221	470	221	470
	221	470	221	470
<u>Items that may be reclassified to profit or loss</u>				
Currency translation differences	130	279	130	279
Total comprehensive income for the financial period	13,773	11,117	13,773	11,117
Profit attributable to:				
- Owners of the Company	13,152	9,747	13,152	9,747
- Non-controlling interests	270	621	270	621
	13,422	10,368	13,422	10,368
Total comprehensive income attributable to:				
- Owners of the Company	13,467	10,369	13,467	10,369
- Non-controlling interests	306	748	306	748
	13,773	11,117	13,773	11,117
Earnings per share				
- basic and diluted (sen)	19.21	14.23	19.21	14.23

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 2021 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 2022

	Unaudited As At 31 March 2022 RM'000	Audited As At 31 December 2021 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	33,533	34,356
Right-of-use assets	67,472	69,165
Investment properties	1,701	1,708
Deferred tax assets	9,012	8,834
Financial assets at FVOCI	2,955	2,735
Intangible asset	7,882	7,882
	122,555	124,680
CURRENT ASSETS		
Financial assets at FVTPL	43,922	27,850
Inventories	141,156	153,334
Trade and other receivables	318,091	294,340
Tax recoverables	626	436
Deposits, bank and cash balances	125,712	140,790
	629,507	616,750
CURRENT LIABILITIES		
Trade and other payables	224,378	234,201
Tax payable	5,189	3,526
Borrowings	75,290	68,679
	304,857	306,406
NET CURRENT ASSETS	324,650	310,344
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,409	2,408
Lease liabilities	59,217	60,810
	61,626	63,218
	385,579	371,806
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	7,343	7,028
Retained earnings	305,222	292,070
	381,070	367,603
Non-controlling interests	4,509	4,203
	385,579	371,806
Net assets per share (RM)	5.57	5.37

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the explanatory notes attached to the interim financial statements.

Condensed Consolidated Statements of Changes In Equity for the financial year ended 31 March 2022

	Attributable to equity holders of the Company								
	Share capital	Treasury Share	Currency translation difference	FVOCI reserve	Other reserve	Retained earnings	Total	Non-controlling interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As 1 January 2022	68,523	(18)	419	1,204	5,405	292,070	367,603	4,203	371,806
Profit for the financial year	-	-	-	-	-	13,152	13,152	270	13,422
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	221	-	-	221	-	221
- Currency translation differences	-	-	94	-	-	-	94	36	130
Total comprehensive income for the financial period	-	-	94	221	-	13,152	13,467	306	13,773
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 31 March 2022	68,523	(18)	513	1,425	5,405	305,222	381,070	4,509	385,579
At 1 January 2021	68,523	(18)	64	835	-	264,027	333,431	11,686	345,117
Profit for the financial year	-	-	-	-	-	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:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 31 March 2021	68,523	(18)	216	1,305	-	273,774	343,800	12,434	356,234

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 2021 and the explanatory note attached to the interim financial statements.

**Condensed Consolidated Statements of Cash Flows
for the financial period ended 31 March 2022**

	Note	Year ended 31 March 2022 RM'000	31 March 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		13,422	10,368
Adjustments for non-cash items:			
Allowance for loss allowance:			
- trade and other receivables (net)		1,881	1,681
Provision for obsolescence of inventories		387	76
Inventories written off		450	493
Property, plant and equipment			
- depreciation		1,311	1,906
- (gain)/loss on disposal		(4)	40
- written off		1	12
Depreciation of investment properties		7	9
Depreciation of right-of-use assets		3,754	3,947
Gain on disposal of financial assets:			
- financial assets at FVTPL		(2)	(49)
Fair value gain on financial assets at FVTPL		(7)	(32)
Unrealised foreign exchange loss/(gain)		6	6
Dividend Income		(62)	(109)
Interest income		(330)	(276)
Interest expenses		1,054	1,279
Tax expenses		4,617	3,667
		26,485	23,018
Working capital changes:			
Inventories		11,341	11,806
Trade and other receivables		(25,638)	620
Trade and other payables		(9,823)	10,367
		2,365	45,811
Tax paid		(3,321)	(2,509)
Interest received		330	276
		(626)	43,578
Net cash (used in)/generated from operating activities		(626)	43,578

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the explanatory note attached to the interim financial statements.

**Condensed Consolidated Statements of Cash Flows
for the financial period ended 31 March 2022**

		Year ended	
	Note	31 March 2022 RM'000	31 March 2021 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(452)	(1,080)
Proceeds from the disposal of property, plant and equipments		5	81
Dividend received		62	109
Proceeds from sale of financial assets at FVTPL		1,000	11,010
Purchase of financial assets at FVTPL		(17,062)	(19,013)
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Net cash used in investing activities		(16,447)	(8,893)
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CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(1,054)	(1,279)
Drawdown of bankers' acceptances		86,085	99,063
Repayment of bankers' acceptances		(76,974)	(124,698)
Drawdown of revolving credit		5,000	-
Repayment of revolving credit		(7,500)	(5,000)
Lease payment - principal portion		(3,654)	(3,825)
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Net cash generated from/(used in) financing activities		1,903	(35,739)
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NET DECREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR		(15,170)	(1,054)
TRANSLATION RESERVES		92	203
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	1	140,790	125,699
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CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	2	125,712	124,848
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The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 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 2022

1 CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR

	As at 01 January 2022 RM'000	As at 01 January 2021 RM'000
Deposits, cash and bank balances	140,790	125,699
Bank overdrafts	-	-
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	<u>140,790</u>	<u>125,699</u>

2 CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR

	As at 31 March 2022 RM'000	As at 31 March 2021 RM'000
Deposits, cash and bank balances	125,712	124,848
Bank overdrafts	-	-
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	<u>125,712</u>	<u>124,848</u>