

Condensed Consolidated Statements of Comprehensive Income  
for the financial period ended 30 September 2022

	2022 Current Year Quarter Ended 30 September RM'000	2021 Preceding Year Corresponding Quarter Ended 30 September RM'000	2022 Current Year-to-date Ended 30 September RM'000	2021 Preceding Year Corresponding Period Ended 30 September RM'000
Revenue	539,236	457,202	1,659,522	1,436,599
Cost of sales	(473,186)	(405,537)	(1,473,292)	(1,281,364)
<b>Gross profit</b>	66,050	51,665	186,230	155,235
Other operating income	882	2,701	1,914	5,660
Selling and distribution costs	(5,180)	(5,071)	(14,606)	(14,904)
Administrative expenses	(37,310)	(33,970)	(106,182)	(99,604)
Other operating expenses	-	-	-	-
Finance costs	(1,470)	(1,100)	(3,737)	(3,723)
<b>Profit before taxation</b>	22,972	14,225	63,619	42,664
Taxation	(6,153)	(3,468)	(16,228)	(11,184)
<b>Profit for the financial period</b>	16,819	10,757	47,391	31,480
<b>Other comprehensive income/(loss):</b>				
<b><u>Items that will not be reclassified to profit or loss</u></b>				
Changes in fair value of financial assets at FVOCI	140	(488)	187	313
	140	(488)	187	313
<b><u>Items that may be reclassified to profit or loss</u></b>				
Currency translation differences	421	(80)	930	227
<b>Total comprehensive income for the financial period</b>	17,380	10,189	48,508	32,020
<b>Profit attributable to:</b>				
- Owners of the Company	16,709	9,748	46,928	29,444
- Non-controlling interests	110	1,009	463	2,036
	16,819	10,757	47,391	31,480
<b>Total comprehensive income attributable to:</b>				
- Owners of the Company	17,153	9,194	47,787	29,858
- Non-controlling interests	227	995	721	2,162
	17,380	10,189	48,508	32,020
<b>Earnings per share</b>				
- basic and diluted (sen)	24.40	14.24	68.53	43.00

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 30 September 2022

	Unaudited As At 30 September 2022 RM'000	Audited As At 31 December 2021 RM'000
<b>NON CURRENT ASSETS</b>		
Property, plant & equipment	33,240	34,356
Right-of-use assets	73,538	69,165
Investment properties	1,667	1,708
Deferred tax assets	8,743	8,834
Financial assets at FVOCI	2,925	2,735
Intangible asset	7,882	7,882
	127,995	124,680
<b>CURRENT ASSETS</b>		
Financial assets at FVTPL	22,998	27,850
Inventories	232,331	153,334
Trade and other receivables	320,303	294,340
Tax recoverables	614	436
Deposits, bank and cash balances	125,461	140,790
	701,707	616,750
<b>CURRENT LIABILITIES</b>		
Trade and other payables	238,554	234,201
Tax payable	7,395	3,526
Borrowings	118,079	68,679
	364,028	306,406
<b>NET CURRENT ASSETS</b>	337,679	310,344
<b>NON CURRENT LIABILITIES</b>		
Deferred tax liabilities	2,415	2,408
Lease liabilities	64,367	60,810
	66,782	63,218
	398,892	371,806
<b>EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY</b>		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	7,887	7,028
Retained earnings	318,455	292,070
	394,847	367,603
Non-controlling interests	4,045	4,203
	398,892	371,806
Net assets per share (RM)	5.77	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 30 September 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	-	-	-	-	-	46,928	46,928	463	47,391
Other comprehensive income	-	-	-	-	-	-	-	-	-
- Fair value changes of financial assets at FVOCI	-	-	-	187	-	-	187	-	187
- Currency translation differences	-	-	672	-	-	-	672	258	930
Total comprehensive income for the financial period	-	-	672	187	-	46,928	47,787	721	48,508
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	(20,543)	(20,543)	(879)	(21,422)
At 30 September 2022	68,523	(18)	1,091	1,391	5,405	318,455	394,847	4,045	398,892
At 1 January 2021	68,523	(18)	64	835	-	264,027	333,431	11,686	345,117
Profit for the financial year	-	-	-	-	-	29,444	29,444	2,036	31,480
Other comprehensive income	-	-	-	-	-	-	-	-	-
- Fair value changes of financial assets at FVOCI	-	-	-	313	-	-	313	-	313
- Currency translation differences	-	-	101	-	-	-	101	126	227
Total comprehensive income for the financial period	-	-	101	313	-	29,444	29,858	2,162	32,020
Transactions with owners:									
-Non-controlling interests from acquisition of subsidiaries	-	-	210	-	5,405	-	5,615	(8,792)	(3,177)
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	(13,695)	(13,695)	-	(13,695)
At 30 September 2021	68,523	(18)	375	1,148	5,405	279,776	355,209	5,056	360,265

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 30 September 2022**

	Note	Year ended	
		30 September 2022 RM'000	30 September 2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the financial year		47,391	31,480
Adjustments for non-cash items:			
Allowance for loss allowance:			
- trade and other receivables (net)		2,434	1,594
Reversal of Provision for obsolescence of inventories		440	576
Inventories written off		1,382	1,614
Property, plant and equipment			
- depreciation		4,025	4,604
- (gain)/loss on disposal		(22)	(15)
- written off		134	21
Depreciation of investment properties		41	27
Depreciation of right-of-use assets		11,161	11,289
Gain on disposal of financial assets:			
-financial assets at FVTPL		(192)	(107)
Fair value loss on financial assets at FVTPL		1,980	417
Unrealised foreign exchange loss		71	18
Dividend Income		(919)	(1,048)
Interest income		(1,291)	(921)
Interest expenses		3,737	3,723
Tax expenses		16,228	11,184
		86,600	64,456
Working capital changes:			
Inventories		(80,819)	21,151
Trade and other receivables		(28,468)	29,187
Trade and other payables		4,353	(4,185)
		(18,334)	110,609
Tax paid		(12,439)	(8,700)
Interest received		1,291	921
		(29,482)	102,830
<b>Net cash (used in)/generated from operating activities</b>		<b>(29,482)</b>	<b>102,830</b>

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 30 September 2022

	Note	Year ended	
		30 September 2022 RM'000	30 September 2021 RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(2,770)	(3,195)
Proceeds from the disposal of property, plant and equipments		24	237
Dividend received		919	1,048
Proceeds from sale of financial assets at FVTPL		22,913	42,813
Purchase of financial assets at FVOCI		-	(38)
Purchase of financial assets at FVTPL		(19,852)	(30,932)
Acquisition of subsidiaries		-	(3,531)
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<b>Net cash used in investing activities</b>		<b>1,234</b>	<b>6,402</b>
		<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid		(3,737)	(3,723)
Drawdown of bankers' acceptances		302,463	221,554
Repayment of bankers' acceptances		(250,563)	(289,043)
Drawdown of revolving credit		19,000	5,000
Repayment of revolving credit		(21,500)	(6,500)
Dividend paid		(21,422)	(13,695)
Capital contribution by non-controlling interest		-	353
Lease payment - principal portion		(11,044)	(11,073)
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<b>Net cash generated from/(used in) financing activities</b>		<b>13,197</b>	<b>(97,127)</b>
		<hr/>	<hr/>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR</b>		<b>(15,051)</b>	<b>12,105</b>
<b>TRANSLATION RESERVES</b>		<b>(278)</b>	<b>(355)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>1</b>	<b>140,790</b>	<b>125,699</b>
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<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>2</b>	<b>125,461</b>	<b>137,449</b>
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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 30 September 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 30 September 2022 RM'000	As at 30 September 2021 RM'000
Deposits, cash and bank balances	125,461	137,449
Bank overdrafts	-	-
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	<u>125,461</u>	<u>137,449</u>