

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

	2022 Current Year Quarter Ended 31 December RM'000	2021 Preceding Year Corresponding Quarter Ended 31 December RM'000	2022 Current Year-to-date Ended 31 December RM'000	2021 Preceding Year Corresponding Period Ended 31 December RM'000	2022 Individual Quarter Ended 30 September RM'000
Revenue	514,563	494,882	2,174,085	1,931,481	539,236
Cost of sales	(446,672)	(433,336)	(1,919,964)	(1,714,700)	(473,186)
<b>Gross profit</b>	<b>67,891</b>	<b>61,546</b>	<b>254,121</b>	<b>216,781</b>	<b>66,050</b>
Other operating income	2,102	1,646	4,016	7,306	882
Selling and distribution costs	(4,899)	(7,445)	(19,505)	(22,349)	(5,180)
Administrative expenses	(36,368)	(38,642)	(142,550)	(138,246)	(37,310)
Other operating expenses	-	-	-	-	-
Finance costs	(1,923)	(1,136)	(5,660)	(4,859)	(1,470)
<b>Profit before taxation</b>	<b>26,803</b>	<b>15,969</b>	<b>90,422</b>	<b>58,633</b>	<b>22,972</b>
Taxation	(5,790)	(2,973)	(22,018)	(14,157)	(6,153)
<b>Profit for the financial period</b>	<b>21,013</b>	<b>12,996</b>	<b>68,404</b>	<b>44,476</b>	<b>16,819</b>
<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	151	56	338	369	140
	151	56	338	369	140
<b><u>Items that may be reclassified to profit or loss</u></b>					
Currency translation differences	301	61	1,231	288	421
<b>Total comprehensive income for the financial period</b>	<b>21,465</b>	<b>13,113</b>	<b>69,973</b>	<b>45,133</b>	<b>17,380</b>
<b>Profit attributable to:</b>					
- Owners of the Company	20,237	12,294	67,165	41,738	16,709
- Non-controlling interests	776	702	1,239	2,738	110
	<b>21,013</b>	<b>12,996</b>	<b>68,404</b>	<b>44,476</b>	<b>16,819</b>
<b>Total comprehensive income attributable to:</b>					
- Owners of the Company	20,605	12,394	68,392	42,252	17,153
- Non-controlling interests	860	719	1,581	2,162	227
	<b>21,465</b>	<b>13,113</b>	<b>69,973</b>	<b>44,414</b>	<b>17,380</b>
<b>Earnings per share</b>					
- basic and diluted (sen)	29.55	17.95	98.08	60.95	24.40

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 December 2022

	Unaudited As At 31 December 2022 RM'000	Audited As At 31 December 2021 RM'000
<b>NON CURRENT ASSETS</b>		
Property, plant & equipment	53,288	34,356
Right-of-use assets	77,543	69,165
Investment properties	1,679	1,708
Deferred tax assets	11,470	8,834
Financial assets at FVOCI	3,073	2,735
Intangible asset	7,882	7,882
	154,935	124,680
<b>CURRENT ASSETS</b>		
Financial assets at FVTPL	23,546	27,850
Inventories	234,630	153,334
Trade and other receivables	321,966	294,340
Tax recoverables	1,075	436
Deposits, bank and cash balances	183,647	140,790
	764,864	616,750
<b>CURRENT LIABILITIES</b>		
Trade and other payables	249,106	234,201
Tax payable	6,105	3,526
Borrowings	172,145	68,679
	427,356	306,406
<b>NET CURRENT ASSETS</b>	337,508	310,344
<b>NON CURRENT LIABILITIES</b>		
Deferred tax liabilities	2,403	2,408
Lease liabilities	69,690	60,810
	72,093	63,218
	420,350	371,806
<b>EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY</b>		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	8,256	7,028
Retained earnings	338,692	292,070
	415,452	367,603
Non-controlling interests	4,898	4,203
	420,350	371,806
Net assets per share (RM)	6.07	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.

Harrisons Holdings (Malaysia) Berhad [199001003108]

Condensed Consolidated Statements of Changes In Equity for the financial year ended 31 December 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	-	-	-	-	-	67,165	67,165	1,239	68,404
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	338	-	-	338	-	338
- Currency translation differences	-	-	890	-	-	-	890	341	1,231
Total comprehensive income for the financial period	-	-	890	338	-	67,165	68,393	1,580	69,973
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	(20,543)	(20,543)	(886)	(21,429)
At 31 December 2022	68,523	(18)	1,309	1,542	5,405	338,692	415,453	4,897	420,350
At 1 January 2021	68,523	(18)	64	835	-	264,027	333,431	11,686	345,117
Profit for the financial year	-	-	-	-	-	41,738	41,738	2,738	44,476
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	369	-	-	369	-	369
- Currency translation differences	-	-	145	-	-	-	145	143	288
Total comprehensive income for the financial period	-	-	145	369	-	41,738	42,252	2,881	45,133
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)	(1,572)	(15,267)
At 31 December 2021	68,523	(18)	419	1,204	5,405	292,070	367,603	4,203	371,806

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 December 2022**

	Note	Year ended	
		31 December 2022 RM'000	31 December 2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the financial year		68,404	44,476
Adjustments for non-cash items:			
Allowance for loss allowance:			
- trade and other receivables (net)		(4,116)	(3,753)
- amount due from an associate		-	(26)
Reversal of Provision for obsolescence of inventories		5,417	1,912
Inventories written off		2,698	2,644
Property, plant and equipment			
- depreciation		5,208	5,939
- (gain)/loss on disposal		(378)	(94)
- written off		135	81
Depreciation of investment properties		29	34
Depreciation of right-of-use assets		15,133	15,009
Gain on disposal of financial assets:			
-financial assets at FVTPL		(192)	(112)
Fair value loss on financial assets at FVTPL		1,454	645
Unrealised foreign exchange loss		11	172
Dividend Income		(992)	(1,074)
Interest income		(1,820)	(1,295)
Interest expenses		5,660	4,859
Rent concession		-	(1,303)
Lease derocognised		-	(161)
Tax expenses		22,018	14,157
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		118,669	82,110
Working capital changes:			
Inventories		(89,411)	7,269
Trade and other receivables		(23,521)	11,159
Trade and other payables		14,905	18,093
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		20,642	118,631
Tax paid		(22,719)	(14,993)
Interest received		1,820	1,295
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<b>Net cash (used in)/generated from operating activities</b>		<b>(257)</b>	<b>104,933</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 31 December 2022

	Note	Year ended	
		31 December 2022 RM'000	31 December 2021 RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(23,949)	(4,413)
Proceeds from the disposal of property, plant and equipments		395	317
Dividend received		992	1,074
Proceeds from sale of financial assets at FVTPL		25,913	49,333
Purchase of financial assets at FVOCI		-	(35)
Purchase of financial assets at FVTPL		(22,871)	(37,215)
Acquisition of subsidiaries		-	(3,531)
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<b>Net cash (used in)/generated from investing activities</b>		<b>(19,520)</b>	<b>5,530</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid		(5,660)	(4,859)
Drawdown of bankers' acceptances		427,675	473,599
Repayment of bankers' acceptances		(323,709)	(530,234)
Drawdown of revolving credit		21,000	10,000
Repayment of revolving credit		(21,500)	(15,720)
Dividend paid		(21,429)	(15,267)
Capital contribution by non-controlling interest		-	354
Lease payment - principal portion		(14,693)	(13,533)
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<b>Net cash generated from/(used in) financing activities</b>		<b>61,684</b>	<b>(95,660)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR</b>			
		41,907	14,803
<b>TRANSLATION RESERVES</b>			
		950	288
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>			
	<b>1</b>	140,790	125,699
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>			
	<b>2</b>	<b>183,647</b>	<b>140,790</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.

Note to Condensed Consolidated Statements of Cash Flows  
For the financial period ended 31 December 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 December 2022 RM'000	As at 31 December 2021 RM'000
Deposits, cash and bank balances	183,647	140,790
Bank overdrafts	-	-
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	<u>183,647</u>	<u>140,790</u>