

Condensed Consolidated Statements of Comprehensive Income
for the Financial Period Ended 30 June 2023

	2023 Current Year Quarter Ended 30 June RM'000	2022 Preceding Year Corresponding Quarter Ended 30 June RM'000	2023 Current Year-to-date Ended 30 June RM'000	2022 Preceding Year Corresponding Period Ended 30 June RM'000
Revenue	571,817	560,350	1,193,834	1,120,286
Cost of sales	(507,862)	(498,491)	(1,063,005)	(1,000,106)
Gross profit	63,955	61,859	130,829	120,180
Other operating income	623	(264)	2,391	1,032
Selling and distribution costs	(827)	(4,562)	(6,598)	(9,426)
Administrative expenses	(35,760)	(33,212)	(74,877)	(68,872)
Other operating expenses	-	-	-	-
Finance costs	(1,698)	(1,213)	(3,418)	(2,267)
Profit before taxation	26,293	22,608	48,327	40,647
Taxation	(6,747)	(5,458)	(12,482)	(10,075)
Profit for the financial period	19,546	17,150	35,845	30,572
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	73	(174)	167	47
	73	(174)	167	47
<u>Items that may be reclassified to profit or loss</u>				
Currency translation differences	903	379	1,243	509
Total comprehensive income for the financial period	20,522	17,355	37,255	31,128
Profit attributable to:				
- Owners of the Company	19,550	17,067	35,673	30,219
- Non-controlling interests	(4)	83	172	353
	19,546	17,150	35,845	30,572
Total comprehensive income attributable to:				
- Owners of the Company	20,275	17,167	36,738	30,634
- Non-controlling interests	247	188	517	494
	20,522	17,355	37,255	31,128
Earnings per share				
- basic and diluted (sen)	28.55	24.92	52.10	44.13

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 2022 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 2023

	Unaudited As At 30 June 2023 RM'000	Audited As At 31 December 2022 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	54,001	53,237
Right-of-use assets	77,269	77,634
Investment properties	1,665	1,679
Deferred tax assets	7,826	10,796
Financial assets at FVOCI	3,240	3,073
Intangible asset	7,882	7,882
	151,883	154,301
CURRENT ASSETS		
Financial assets at FVTPL	43,021	23,546
Inventories	195,428	235,136
Trade and other receivables	358,778	321,759
Tax recoverables	1,398	861
Deposits, bank and cash balances	136,498	183,403
	735,123	764,705
CURRENT LIABILITIES		
Trade and other payables	252,771	249,568
Tax payable	3,955	5,141
Borrowings	101,040	172,145
	357,766	426,854
NET CURRENT ASSETS	377,357	337,851
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,423	2,403
Lease liabilities	69,635	69,822
	72,058	72,225
	457,182	419,927
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	9,320	8,255
Retained earnings	373,941	338,268
	451,766	415,028
Non-controlling interests	5,416	4,899
	457,182	419,927
Net assets per share (RM)	6.60	6.06

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 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 2023

	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 2023	68,523	(18)	1,308	1,542	5,405	338,268	415,028	4,899	419,927
Profit for the financial year	-	-	-	-	-	35,673	35,673	172	35,845
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	167	-	-	167	-	167
- Currency translation differences	-	-	898	-	-	-	898	345	1,243
Total comprehensive income for the financial period	-	-	898	167	-	35,673	36,738	517	37,255
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 30 June 2023	68,523	(18)	2,206	1,709	5,405	373,941	451,766	5,416	457,182
At 1 January 2022	68,523	(18)	419	1,204	5,405	292,070	367,603	4,203	371,806
Profit for the financial year	-	-	-	-	-	30,219	30,219	353	30,572
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	47	-	-	47	-	47
- Currency translation differences	-	-	368	-	-	-	368	141	509
Total comprehensive income for the financial period	-	-	368	47	-	30,219	30,634	494	31,128
Transactions with owners:									
-Non-controlling interests from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 30 June 2022	68,523	(18)	787	1,251	5,405	322,289	398,237	4,697	402,934

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 2022 and the explanatory note attached to the interim financial statements.

**Condensed Consolidated Statements of Cash Flows
for the Financial Period Ended 30 June 2023**

	Note	Period ended 30 June 2023 RM'000	30 June 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		35,845	30,572
Adjustments for non-cash items:			
(Reversal of)/Allowance for loss allowance:			
- trade and other receivables (net)		(1,528)	778
- amount due from an associate			
Reversal of Provision for obsolescence of inventories		(4,098)	(98)
Inventories written off		1,309	933
Property, plant and equipment			
- depreciation		2,535	2,737
- (gain)/loss on disposal		99	(15)
- written off		-	11
Depreciation of investment properties		14	27
Depreciation of right-of-use assets		7,880	7,529
Gain on disposal of financial assets:			
-financial assets at FVTPL		(9)	(2)
Fair value loss on financial assets at FVTPL		291	1,394
Unrealised foreign exchange (gain)/loss		(59)	22
Dividend Income		(870)	(893)
Interest income		(1,037)	(745)
Interest expenses		3,418	2,267
Tax expenses		12,482	10,075
		56,272	54,592
Working capital changes:			
Inventories		42,497	(17,610)
Trade and other receivables		(35,432)	(46,172)
Trade and other payables		3,203	21,821
		66,540	12,631
Tax paid		(11,215)	(6,860)
Interest received		1,037	745
		56,362	6,516
Net cash from operating activities		56,362	6,516

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the explanatory note attached to the interim financial statements.

**Condensed Consolidated Statements of Cash Flows
for the Financial Period Ended 30 June 2023**

	Note	Period ended 30 June 2023 RM'000	30 June 2022 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(3,299)	(1,106)
Proceeds from the disposal of property, plant and equipments		214	15
Dividend received		870	893
Proceeds from sale of financial assets at FVTPL		10,550	1,334
Purchase of financial assets at FVTPL		(30,307)	(19,323)
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Net cash from investing activities		(21,972)	(18,187)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(3,418)	(2,267)
Drawdown of bankers' acceptances		227,716	165,468
Repayment of bankers' acceptances		(298,821)	(166,518)
Drawdown of revolving credit		7,000	17,000
Repayment of revolving credit		(7,000)	(14,500)
Lease payment - principal portion		(7,664)	(7,333)
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Net cash from financing activities		(82,187)	(8,150)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD			
		(47,797)	(19,821)
TRANSLATION RESERVES			
		892	355
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD			
	1	183,403	140,790
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD			
	2	<hr/> 136,498	<hr/> 121,324

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 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 2023

1 CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD

	As at 01 January 2023 RM'000	As at 01 January 2022 RM'000
Deposits, cash and bank balances	183,403	140,790
Bank overdrafts	-	-
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	<u>183,403</u>	<u>140,790</u>

2 CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD

	As at 30 June 2023 RM'000	As at 30 June 2022 RM'000
Deposits, cash and bank balances	136,498	123,250
Bank overdrafts	-	(1,926)
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	<u>136,498</u>	<u>121,324</u>