

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

	2023 Current Year Quarter Ended 30 September RM'000	2022 Preceding Year Corresponding Quarter Ended 30 September RM'000	2023 Current Year-to-date Ended 30 September RM'000	2022 Preceding Year Corresponding Period Ended 30 September RM'000
Revenue	559,259	539,236	1,753,093	1,659,522
Cost of sales	(494,267)	(473,186)	(1,557,272)	(1,473,292)
Gross profit	64,992	66,050	195,821	186,230
Other operating income	1,299	882	3,690	1,914
Selling and distribution costs	(6,728)	(5,180)	(13,326)	(14,606)
Administrative expenses	(37,331)	(37,310)	(112,208)	(106,182)
Other operating expenses	-	-	-	-
Finance costs	(1,741)	(1,470)	(5,159)	(3,737)
Profit before taxation	20,491	22,972	68,818	63,619
Taxation	(5,554)	(6,153)	(18,036)	(16,228)
Profit for the financial period	14,937	16,819	50,782	47,391
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	144	140	311	187
	144	140	311	187
<u>Items that may be reclassified to profit or loss</u>				
Currency translation differences	(160)	421	1,083	930
Total comprehensive income for the financial period	14,921	17,380	52,176	48,508
Profit attributable to:				
- Owners of the Company	12,862	16,709	48,535	46,928
- Non-controlling interests	2,075	110	2,247	463
	14,937	16,819	50,782	47,391
Total comprehensive income attributable to:				
- Owners of the Company	12,890	17,153	49,628	47,787
- Non-controlling interests	2,031	227	2,548	721
	14,921	17,380	52,176	48,508
Earnings per share				
- basic and diluted (sen)	18.78	24.40	70.88	68.53

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 September 2023

	Unaudited As At 30 September 2023 RM'000	Audited As At 31 December 2022 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	55,960	53,237
Right-of-use assets	74,261	77,634
Investment properties	2,531	1,679
Deferred tax assets	8,607	10,796
Financial assets at FVOCI	3,384	3,073
Intangible asset	7,882	7,882
	152,625	154,301
CURRENT ASSETS		
Financial assets at FVTPL	22,470	23,546
Inventories	213,209	235,136
Trade and other receivables	351,306	321,759
Tax recoverables	2,422	861
Deposits, bank and cash balances	128,889	183,403
	718,296	764,705
CURRENT LIABILITIES		
Trade and other payables	249,161	249,568
Tax payable	4,734	5,141
Borrowings	111,439	172,145
	365,334	426,854
NET CURRENT ASSETS	352,962	337,851
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,417	2,403
Lease liabilities	66,722	69,822
	69,139	72,225
	436,448	419,927
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	9,348	8,255
Retained earnings	352,565	338,268
	430,418	415,028
Non-controlling interests	6,030	4,899
	436,448	419,927
Net assets per share (RM)	6.29	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 September 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	-	-	-	-	-	48,535	48,535	2,247	50,782
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	311	-	-	311	-	311
- Currency translation differences	-	-	782	-	-	-	782	301	1,083
Total comprehensive income for the financial period	-	-	782	311	-	48,535	49,628	2,548	52,176
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	(34,238)	(34,238)	(1,417)	(35,655)
At 30 September 2023	<u>68,523</u>	<u>(18)</u>	<u>2,090</u>	<u>1,853</u>	<u>5,405</u>	<u>352,565</u>	<u>430,418</u>	<u>6,030</u>	<u>436,448</u>
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	-	-	-	-	-	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:									
-Non-controlling interests from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	(20,543)	(20,543)	(879)	(21,422)
At 30 September 2022	<u>68,523</u>	<u>(18)</u>	<u>1,091</u>	<u>1,391</u>	<u>5,405</u>	<u>318,455</u>	<u>394,847</u>	<u>4,045</u>	<u>398,892</u>

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.

Harrisons Holdings (Malaysia) Berhad [199001003108]

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

	Note	Period ended	
		30 September 2023 RM'000	30 September 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		50,782	47,391
Adjustments for non-cash items:			
(Reversal of)/Allowance for loss allowance:			
- trade and other receivables		(201)	2,434
(Reversal of)/Provision for obsolescence of inventories		(4,017)	440
Inventories written off		1,936	1,382
Property, plant and equipment			
- depreciation		3,912	4,025
- loss/(gain) on disposal		97	(22)
- written off		-	134
Depreciation of investment properties		38	41
Depreciation of right-of-use assets		12,083	11,161
Gain on disposal of financial assets:			
-financial assets at FVTPL		(57)	(192)
Fair value (gain)/loss on financial assets at FVTPL		(60)	1,980
Unrealised foreign exchange (gain)/loss		(20)	71
Dividend Income		(978)	(919)
Interest income		(1,743)	(1,291)
Interest expenses		5,159	3,737
Tax expenses		18,036	16,228
		84,967	86,600
Working capital changes:			
Inventories		24,008	(80,819)
Trade and other receivables		(29,326)	(28,468)
Trade and other payables		(407)	4,353
		79,242	(18,334)
Tax paid		(17,801)	(12,439)
Interest received		1,743	1,291
		63,184	(29,482)
Net cash from operating activities		63,184	(29,482)

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 September 2023

	Note	Period ended	
		30 September 2023 RM'000	30 September 2022 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(7,604)	(2,770)
Proceeds from the disposal of property, plant and equipments		258	24
Dividend received		978	919
Proceeds from sale of financial assets at FVTPL		39,050	22,913
Purchase of financial assets at FVTPL		(37,857)	(19,852)
		<hr/>	<hr/>
Net cash from investing activities		(5,175)	1,234
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(5,159)	(3,737)
Drawdown of bankers' acceptances		603,622	302,463
Repayment of bankers' acceptances		(664,328)	(250,563)
Drawdown of revolving credit		9,000	19,000
Repayment of revolving credit		(9,000)	(21,500)
Dividend paid		(35,655)	(21,422)
Lease payment - principal portion		(12,126)	(11,044)
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Net cash from financing activities		(113,646)	13,197
NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD			
		(55,637)	(15,051)
TRANSLATION RESERVES			
		1,123	(278)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD			
	1	183,403	140,790
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CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD			
	2	128,889	125,461
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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 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 September 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 September 2023 RM'000	As at 30 September 2022 RM'000
Deposits, cash and bank balances	128,889	125,461
Bank overdrafts	-	-
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	<u>128,889</u>	<u>125,461</u>