

Condensed Consolidated Statements of Comprehensive Income
for the Financial Period Ended 31 December 2023

| | 2023 Current Year Quarter Ended 31 December RM'000 | 2022 Preceding Year Corresponding Quarter Ended 31 December RM'000 | 2023 Current Year-to-date Ended 31 December RM'000 | 2022 Preceding Year Corresponding Period Ended 31 December RM'000 |
|---|---|---|---|--|
| Revenue | 503,657 | 514,593 | 2,256,750 | 2,174,115 |
| Cost of sales | (440,287) | (451,824) | (1,993,274) | (1,925,116) |
| Gross profit | 63,370 | 62,769 | 263,476 | 248,999 |
| Other operating income | 1,772 | 1,912 | 5,462 | 3,826 |
| Selling and distribution costs | (1,565) | (4,613) | (19,176) | (19,219) |
| Administrative expenses | (40,404) | (31,933) | (152,612) | (138,115) |
| Other operating expenses | - | - | - | - |
| Finance costs | (2,245) | (1,877) | (7,404) | (5,614) |
| Profit before taxation | 20,928 | 26,258 | 89,746 | 89,877 |
| Taxation | (2,450) | (5,668) | (20,486) | (21,896) |
| Profit for the financial period | 18,478 | 20,590 | 69,260 | 67,981 |
| 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 | 64 | 151 | 375 | 338 |
| | 64 | 151 | 375 | 338 |
| <u>Items that may be reclassified to profit or loss</u> | | | | |
| Currency translation differences | 349 | 301 | 1,432 | 1,231 |
| Total comprehensive income for the financial period | 18,891 | 21,042 | 71,067 | 69,550 |
| Profit attributable to: | | | | |
| - Owners of the Company | 17,541 | 19,813 | 66,076 | 66,741 |
| - Non-controlling interests | 937 | 777 | 3,184 | 1,240 |
| | 18,478 | 20,590 | 69,260 | 67,981 |
| Total comprehensive income attributable to: | | | | |
| - Owners of the Company | 17,858 | 20,181 | 67,486 | 67,968 |
| - Non-controlling interests | 1,033 | 861 | 3,581 | 1,582 |
| | 18,891 | 21,042 | 71,067 | 69,550 |
| Earnings per share | | | | |
| - basic and diluted (sen) | 25.62 | 28.93 | 96.50 | 97.47 |

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 31 December 2023

| | Unaudited As At 31 December 2023 RM'000 | Audited As At 31 December 2022 RM'000 |
|--|--|--|
| NON CURRENT ASSETS | | |
| Property, plant & equipment | 56,158 | 53,237 |
| Right-of-use assets | 75,173 | 77,634 |
| Investment properties | 2,515 | 1,679 |
| Deferred tax assets | 11,689 | 10,796 |
| Financial assets at FVOCI | 3,447 | 3,073 |
| Intangible asset | 7,882 | 7,882 |
| | 156,864 | 154,301 |
| CURRENT ASSETS | | |
| Financial assets at FVTPL | 21,109 | 23,546 |
| Inventories | 253,739 | 235,136 |
| Trade and other receivables | 361,642 | 321,759 |
| Tax recoverables | 2,076 | 861 |
| Deposits, bank and cash balances | 148,617 | 183,403 |
| | 787,183 | 764,705 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 263,009 | 249,568 |
| Tax payable | 3,003 | 5,141 |
| Borrowings | 152,117 | 172,145 |
| Lease liabilities | 9,529 | 13,207 |
| | 427,658 | 440,061 |
| NET CURRENT ASSETS | 359,525 | 324,644 |
| NON CURRENT LIABILITIES | | |
| Deferred tax liabilities | 2,414 | 2,403 |
| Lease liabilities | 58,643 | 56,615 |
| | 61,057 | 59,018 |
| | 455,332 | 419,927 |
| EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY | | |
| Share capital | 68,523 | 68,523 |
| Treasury shares | (18) | (18) |
| Other reserves | 9,665 | 8,255 |
| Retained earnings | 370,106 | 338,268 |
| | 448,276 | 415,028 |
| Non-controlling interests | 7,056 | 4,899 |
| | 455,332 | 419,927 |
| Net assets per share (RM) | 6.55 | 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 31 December 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 | - | - | - | - | - | 66,076 | 66,076 | 3,184 | 69,260 |
| Other comprehensive income | | | | | | | | | |
| - Fair value changes of financial assets at FVOCI | - | - | - | 375 | - | - | 375 | - | 375 |
| - Currency translation differences | - | - | 1,035 | - | - | - | 1,035 | 397 | 1,432 |
| Total comprehensive income for the financial period | - | - | 1,035 | 375 | - | 66,076 | 67,486 | 3,581 | 71,067 |
| Transactions with owners: | | | | | | | | | |
| -Purchase of Treasury Share | - | - | - | - | - | - | - | - | - |
| -Dividends | - | - | - | - | - | (34,238) | (34,238) | (1,424) | (35,662) |
| At 31 December 2023 | 68,523 | (18) | 2,343 | 1,917 | 5,405 | 370,106 | 448,276 | 7,056 | 455,332 |
| 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 | - | - | - | - | - | 66,741 | 66,741 | 1,240 | 67,981 |
| Other comprehensive income | | | | | | | | | |
| - Fair value changes of financial assets at FVOCI | - | - | - | 338 | - | - | 338 | - | 338 |
| - Currency translation differences | - | - | 889 | - | - | - | 889 | 342 | 1,231 |
| Total comprehensive income for the financial period | - | - | 889 | 338 | - | 66,741 | 67,968 | 1,582 | 69,550 |
| Transactions with owners: | | | | | | | | | |
| -Non-controlling interests from acquisition of subsidiaries | - | - | - | - | - | - | - | - | - |
| -Purchase of Treasury Share | - | - | - | - | - | - | - | - | - |
| -Dividends | - | - | - | - | - | (20,543) | (20,543) | (886) | (21,429) |
| At 31 December 2022 | 68,523 | (18) | 1,308 | 1,542 | 5,405 | 338,268 | 415,028 | 4,899 | 419,927 |

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 31 December 2023

| | Note | Period ended | |
|--|------|----------------------------|----------------------------|
| | | 31 December 2023 RM'000 | 31 December 2022 RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit for the financial year | | 69,260 | 67,981 |
| Adjustments for non-cash items: | | | |
| (Reversal of)/Allowance for loss allowance: | | | |
| - trade and other receivables | | (114) | (5,363) |
| - amount due from an associate | | 103 | 161 |
| (Reversal of)/Provision for obsolescence of inventories | | (6,824) | 5,152 |
| Inventories written off | | 3,440 | 2,698 |
| Property, plant and equipment | | | |
| - depreciation | | 5,169 | 5,140 |
| - loss/(gain) on disposal | | 96 | (384) |
| - written off | | 2 | - |
| Depreciation of investment properties | | 54 | 29 |
| Depreciation of right-of-use assets | | 16,287 | 14,520 |
| Gain on disposal of financial assets: | | | |
| -financial assets at FVTPL | | (638) | (192) |
| Fair value (gain)/loss on financial assets at FVTPL | | 721 | 1,454 |
| Unrealised foreign exchange (gain)/loss | | 32 | 12 |
| Dividend Income | | (1,012) | (992) |
| Interest income | | (2,837) | (1,820) |
| Interest expenses | | 7,404 | 5,614 |
| Rent concession | | - | (157) |
| Lease derocognised | | - | 235 |
| Lease modification | | - | 37 |
| Tax expenses | | 20,486 | 21,896 |
| | | <hr/> | <hr/> |
| | | 111,629 | 116,021 |
| Working capital changes: | | | |
| Inventories | | (15,219) | (89,652) |
| Trade and other receivables | | (39,904) | (22,229) |
| Trade and other payables | | 13,441 | 15,367 |
| | | <hr/> | <hr/> |
| | | 69,947 | 19,507 |
| Tax paid | | (24,721) | (22,673) |
| Interest received | | 2,837 | 1,820 |
| | | <hr/> | <hr/> |
| Net cash from operating activities | | 48,063 | (1,346) |

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 31 December 2023

| | Note | Period ended | |
|--|----------|----------------------------|----------------------------|
| | | 31 December 2023 RM'000 | 31 December 2022 RM'000 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | | (8,977) | (24,033) |
| Proceeds from the disposal of property, plant and equipments | | 260 | 396 |
| Dividend received | | 1,012 | 992 |
| Proceeds from sale of financial assets at FVTPL | | 62,580 | 25,913 |
| Purchase of financial assets at FVTPL | | (60,225) | (22,871) |
| | | <hr/> | <hr/> |
| Net cash from investing activities | | (5,350) | (19,603) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Interest paid | | (7,404) | (5,614) |
| Drawdown of bankers' acceptances | | 801,320 | 610,192 |
| Repayment of bankers' acceptances | | (820,712) | (506,226) |
| Drawdown of revolving credit | | 9,000 | 21,000 |
| Repayment of revolving credit | | (11,000) | (21,500) |
| Dividend paid | | (35,662) | (21,429) |
| Lease payment - principal portion | | (15,780) | (14,092) |
| | | <hr/> | <hr/> |
| Net cash from financing activities | | (80,238) | 62,331 |
| NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD | | | |
| | | (37,525) | 41,382 |
| TRANSLATION RESERVES | | | |
| | | 1,375 | 1,231 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | | | |
| | 1 | 183,403 | 140,790 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD | | | |
| | 2 | 147,253 | 183,403 |

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 31 December 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 | - | - |
| | <hr/> | <hr/> |
| | <u>183,403</u> | <u>140,790</u> |

2 CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD

| | As at 31 December 2023 RM'000 | As at 31 December 2022 RM'000 |
|----------------------------------|-------------------------------------|-------------------------------------|
| Deposits, cash and bank balances | 148,617 | 183,403 |
| Bank overdrafts | (1,364) | - |
| | <hr/> | <hr/> |
| | <u>147,253</u> | <u>183,403</u> |