

Condensed Consolidated Statements of Comprehensive Income
for the Financial Period Ended 31 March 2024

	2024 Current Year Quarter Ended 31 March RM'000	2023 Preceding Year Corresponding Quarter Ended 31 March RM'000	2024 Current Year-to-date Ended 31 March RM'000	2023 Preceding Year Corresponding Period Ended 31 March RM'000
Revenue	621,151	622,017	621,151	622,017
Cost of sales	(555,651)	(555,596)	(555,651)	(555,596)
Gross profit	65,500	66,421	65,500	66,421
Other operating income	1,165	1,768	1,165	1,768
Selling and distribution costs	(5,744)	(5,318)	(5,744)	(5,318)
Administrative expenses	(39,293)	(39,117)	(39,293)	(39,117)
Other operating expenses	-	-	-	-
Finance costs	(2,027)	(1,720)	(2,027)	(1,720)
Profit before taxation	19,601	22,034	19,601	22,034
Taxation	(4,704)	(5,735)	(4,704)	(5,735)
Profit for the financial period	14,897	16,299	14,897	16,299
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	189	94	189	94
	189	94	189	94
<u>Items that may be reclassified to profit or loss</u>				
Currency translation differences	154	340	154	340
Total comprehensive income for the financial period	15,240	16,733	15,240	16,733
Profit attributable to:				
- Owners of the Company	14,973	16,123	14,973	16,123
- Non-controlling interests	(76)	176	(76)	176
	14,897	16,299	14,897	16,299
Total comprehensive income attributable to:				
- Owners of the Company	15,273	16,463	15,273	16,463
- Non-controlling interests	(33)	270	(33)	270
	15,240	16,733	15,240	16,733
Earnings per share				
- basic and diluted (sen)	21.87	23.55	21.87	23.55

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 2023 and the explanatory note attached to the interim financial statements.

Harrisons Holdings (Malaysia) Berhad [199001003108]

Condensed Consolidated Statements of Financial Position as at 31 March 2024

	Unaudited As At 31 March 2024 RM'000	Audited As At 31 December 2023 RM'000
NON CURRENT ASSETS		
Property, plant & equipment	39,173	36,796
Right-of-use assets	92,695	94,800
Investment properties	2,500	2,515
Deferred tax assets	11,240	11,689
Financial assets at FVOCI	3,637	3,447
Intangible asset	7,882	7,882
	<u>157,127</u>	<u>157,129</u>
CURRENT ASSETS		
Financial assets at FVTPL	51,172	21,109
Inventories	219,635	253,409
Trade and other receivables	386,254	361,557
Tax recoverables	3,898	2,208
Deposits, bank and cash balances	130,510	149,132
	<u>791,469</u>	<u>787,415</u>
CURRENT LIABILITIES		
Trade and other payables	240,264	262,570
Tax payable	3,968	3,379
Borrowings	165,599	152,595
Lease liabilities	14,362	14,681
	<u>424,193</u>	<u>433,225</u>
NET CURRENT ASSETS	<u>367,276</u>	<u>354,190</u>
NON CURRENT LIABILITIES		
Deferred tax liabilities	2,397	2,414
Lease liabilities	51,907	54,046
	<u>54,304</u>	<u>56,460</u>
	<u>470,099</u>	<u>454,859</u>
EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	9,958	9,658
Retained earnings	386,391	371,418
	<u>464,854</u>	<u>449,581</u>
Non-controlling interests	5,245	5,278
	<u>470,099</u>	<u>454,859</u>
Net assets per share (RM)	6.79	6.57

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 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 March 2024

	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 2024	68,523	(18)	2,336	1,917	5,405	371,418	449,581	5,278	454,859
Profit for the financial year	-	-	-	-	-	14,973	14,973	(76)	14,897
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	189	-	-	189	-	189
- Currency translation differences	-	-	111	-	-	-	111	43	154
Total comprehensive income for the financial period	-	-	111	189	-	14,973	15,273	(33)	15,240
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 31 March 2024	68,523	(18)	2,447	2,106	5,405	386,391	464,854	5,245	470,099
At 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	-	-	-	-	-	16,123	16,123	176	16,299
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	94	-	-	94	-	94
- Currency translation differences	-	-	246	-	-	-	246	94	340
Total comprehensive income for the financial period	-	-	246	94	-	16,123	16,463	270	16,733
Transactions with owners:									
-Non-controlling interests from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 31 March 2023	68,523	(18)	1,554	1,636	5,405	354,391	431,491	5,169	436,660

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 2023 and the explanatory note attached to the interim financial statements.

Condensed Consolidated Statements of Cash Flows
for the Financial Period Ended 31 March 2024

	Note	Period ended	
		31 March 2024 RM'000	31 March 2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the financial year		14,897	16,299
Adjustments for non-cash items:			
Allowance for loss allowance:			
- trade and other receivables		1,393	1,395
Provision for			
obsolescence of inventories		453	453
Inventories written off		414	555
Property, plant and equipment			
- depreciation		1,284	1,327
- gain on disposal		(7)	(72)
Depreciation of investment properties		15	7
Depreciation of right-of-use assets		3,973	3,915
Gain on disposal of financial assets:			
-financial assets at FVTPL		-	(3)
Fair value loss/(gain) on financial assets at FVTPL		40	(400)
Unrealised foreign exchange gain		-	(2)
Dividend Income		(97)	(52)
Interest income		(782)	(498)
Interest expenses		2,027	1,720
Tax expenses		4,704	5,735
		28,314	30,379
Working capital changes:			
Inventories		32,907	36,820
Trade and other receivables		(26,090)	(38,259)
Trade and other payables		(22,306)	29,109
		12,825	58,049
Tax paid		(5,373)	(6,215)
Interest received		782	498
		8,234	52,332
Net cash from operating activities		8,234	52,332

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the explanatory note attached to the interim financial statements.

Condensed Consolidated Statements of Cash Flows
for the Financial Period Ended 31 March 2024

		Period ended	
	Note	31 March 2024	31 March 2023
		RM'000	RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(3,661)	(2,270)
Purchase of right-of-use assets		(460)	-
Proceeds from the disposal of property, plant and equipments		7	131
Dividend received		97	52
Proceeds from sale of financial assets at FVTPL		3,000	3,000
Purchase of financial assets at FVTPL		(33,104)	(22,063)
Placement of fixed deposits with a licensed bank		(48)	-
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Net cash from investing activities		(34,169)	(21,150)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(2,027)	(1,720)
Drawdown of bankers' acceptances		243,325	124,198
Repayment of bankers' acceptances		(233,479)	(193,948)
Drawdown of revolving credit		8,000	-
Repayment of revolving credit		(3,000)	(2,000)
Lease payment - principal portion		(3,866)	(3,814)
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Net cash from financing activities		8,953	(77,284)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD			
		(16,982)	(46,102)
TRANSLATION RESERVES			
		154	505
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD			
	1	140,472	183,403
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD			
	2	123,644	137,806

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the explanatory note attached to the interim financial statements.

Note to Condensed Consolidated Statements of Cash Flows
for the Financial Period Ended 31 March 2024

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	149,132	183,403
Bank overdrafts	(1,842)	-
Deposits with maturity >3 months	(6,818)	-
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	<u>140,472</u>	<u>183,403</u>

2 CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD

	As at 31 March 2024 RM'000	As at 31 March 2023 RM'000
Deposits, cash and bank balances	130,510	137,808
Bank overdrafts	-	(2)
Deposits with maturity >3 months	(6,866)	-
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	<u>123,644</u>	<u>137,806</u>