

Harrisons Holdings (Malaysia) Berhad [199001003108]

Unaudited Condensed Consolidated Statements of Comprehensive Income  
for the Financial Period Ended 30 June 2024

	2024 Current Year Quarter Ended 30 June RM'000	2023 Preceding Year Corresponding Quarter Ended 30 June RM'000	2024 Current Year-to-date Ended 30 June RM'000	2023 Preceding Year Corresponding Period Ended 30 June RM'000
Revenue	535,051	571,817	1,156,202	1,193,834
Cost of sales	(472,207)	(502,928)	(1,027,858)	(1,058,524)
<b>Gross profit</b>	62,844	68,889	128,344	135,310
Other operating income	1,169	623	2,334	2,391
Selling and distribution costs	(6,222)	(5,761)	(11,966)	(11,079)
Administrative expenses	(39,049)	(35,760)	(78,342)	(74,877)
Other operating expenses	-	-	-	-
Finance costs	(2,601)	(1,698)	(4,628)	(3,418)
<b>Profit before taxation</b>	16,141	26,293	35,742	48,327
Taxation	(4,155)	(6,747)	(8,859)	(12,482)
<b>Profit for the financial period</b>	11,986	19,546	26,883	35,845
<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	237	73	426	167
	237	73	426	167
<b><u>Items that may be reclassified to profit or loss</u></b>				
Currency translation differences	(232)	903	(78)	1,243
<b>Total comprehensive income for the financial period</b>	11,991	20,522	27,231	37,255
<b>Profit attributable to:</b>				
- Owners of the Company	11,888	19,550	26,861	35,673
- Non-controlling interests	98	(4)	22	172
	11,986	19,546	26,883	35,845
<b>Total comprehensive income attributable to:</b>				
- Owners of the Company	11,958	20,275	27,231	36,738
- Non-controlling interests	33	247	-	517
	11,991	20,522	27,231	37,255
<b>Earnings per share</b>				
- basic and diluted (sen)	17.36	28.55	39.23	52.10

The Unaudited 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]

Unaudited Condensed Consolidated Statements of Financial Position as at 30 June 2024

	Unaudited As At 30 June 2024 RM'000	Audited As At 31 December 2023 RM'000
<b>NON CURRENT ASSETS</b>		
Property, plant & equipment	39,234	36,796
Right-of-use assets	97,159	94,800
Investment properties	2,488	2,515
Deferred tax assets	10,978	11,689
Financial assets at FVOCI	4,374	3,447
Intangible asset	7,882	7,882
	<u>162,115</u>	<u>157,129</u>
<b>CURRENT ASSETS</b>		
Financial assets at FVTPL	51,832	21,109
Inventories	219,841	253,409
Trade and other receivables	390,084	361,557
Tax recoverables	4,680	2,208
Deposits, bank and cash balances	120,622	149,132
	<u>787,059</u>	<u>787,415</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	204,442	262,570
Tax payable	3,644	3,379
Borrowings	185,675	152,595
Lease liabilities	13,329	14,681
	<u>407,090</u>	<u>433,225</u>
<b>NET CURRENT ASSETS</b>	<u>379,969</u>	<u>354,190</u>
<b>NON CURRENT LIABILITIES</b>		
Deferred tax liabilities	2,492	2,414
Lease liabilities	57,502	54,046
	<u>59,994</u>	<u>56,460</u>
	<u>482,090</u>	<u>454,859</u>
<b>EQUITY ATTRIBUTABLE TO OWNER OF THE COMPANY</b>		
Share capital	68,523	68,523
Treasury shares	(18)	(18)
Other reserves	10,028	9,658
Retained earnings	398,279	371,418
	<u>476,812</u>	<u>449,581</u>
Non-controlling interests	5,278	5,278
	<u>482,090</u>	<u>454,859</u>
Net assets per share (RM)	6.96	6.57

The Unaudited 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]

Unaudited Condensed Consolidated Statements of Changes In Equity for the Financial Period Ended 30 June 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 period	-	-	-	-	-	26,861	26,861	22	26,883
Other comprehensive income									
- Fair value changes of financial assets at FVOCI	-	-	-	426	-	-	426	-	426
- Currency translation differences	-	-	(56)	-	-	-	(56)	(22)	(78)
Total comprehensive income for the financial period	-	-	(56)	426	-	26,861	27,231	-	27,231
Transactions with owners:									
-Purchase of Treasury Share	-	-	-	-	-	-	-	-	-
-Dividends	-	-	-	-	-	-	-	-	-
At 30 June 2024	<u>68,523</u>	<u>(18)</u>	<u>2,280</u>	<u>2,343</u>	<u>5,405</u>	<u>398,279</u>	<u>476,812</u>	<u>5,278</u>	<u>482,090</u>
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 period	-	-	-	-	-	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	<u>68,523</u>	<u>(18)</u>	<u>2,206</u>	<u>1,709</u>	<u>5,405</u>	<u>373,941</u>	<u>451,766</u>	<u>5,416</u>	<u>457,182</u>

The Unaudited 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.

Harrisons Holdings (Malaysia) Berhad [199001003108]

Unaudited Condensed Consolidated Statements of Cash Flows  
for the Financial Period Ended 30 June 2024

	Note	Period ended 30 June 2024 RM'000	30 June 2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the financial period		26,883	35,845
Adjustments for non-cash items:			
Allowance for/(Reversal of) loss allowance:			
- trade and other receivables		1,289	(1,528)
Provision for/(Reversal of) obsolescence of inventories		657	(4,481)
Inventories written off		1,124	1,309
Property, plant and equipment			
- depreciation		2,849	2,535
- loss on disposal		14	99
- written off		87	-
Depreciation of investment properties		27	14
Depreciation of right-of-use assets		8,025	7,880
Gain on disposal of financial assets:			
-financial assets at FVTPL		-	(9)
Fair value loss/(gain) on financial assets at FVTPL		120	291
Unrealised foreign exchange gain		-	(59)
Dividend Income		(934)	(870)
Interest income		(1,369)	(1,037)
Interest expenses		4,628	3,418
Tax expenses		8,859	12,482
		52,259	55,889
Working capital changes:			
Inventories		31,787	42,880
Trade and other receivables		(29,816)	(35,432)
Trade and other payables		(58,128)	3,203
		(3,898)	66,540
Tax paid		(10,277)	(11,215)
Interest received		1,369	1,037
		(12,806)	56,362
<b>Net cash from operating activities</b>		<b>(12,806)</b>	<b>56,362</b>

The Unaudited 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.

Unaudited Condensed Consolidated Statements of Cash Flows  
for the Financial Period Ended 30 June 2024

	Note	Period ended	
		30 June 2024	30 June 2023
		RM'000	RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(5,542)	(3,299)
Purchase of right-of-use assets		(460)	-
Proceeds from the disposal of property, plant and equipments		154	214
Dividend received		934	870
Proceeds from sale of financial assets at FVTPL		10,557	10,550
Purchase of financial assets at FVOCI		(500)	-
Purchase of financial assets at FVTPL		(41,401)	(30,307)
Withdrawal of fixed deposits with a licensed bank		26	-
		<hr/>	<hr/>
<b>Net cash from investing activities</b>		<b>(36,232)</b>	<b>(21,972)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid		(4,628)	(3,418)
Drawdown of bankers' acceptances		515,528	227,716
Repayment of bankers' acceptances		(480,606)	(298,821)
Drawdown of revolving credit		11,500	7,000
Repayment of revolving credit		(11,500)	(7,000)
Lease payment - principal portion		(7,820)	(7,664)
		<hr/>	<hr/>
<b>Net cash from financing activities</b>		<b>22,474</b>	<b>(82,187)</b>
<b>NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD</b>			
		(26,564)	(47,797)
<b>TRANSLATION RESERVES</b>			
		(78)	892
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>			
	1	140,472	183,403
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>			
	2	<hr/> <b>113,830</b>	<hr/> <b>136,498</b>

The Unaudited 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 Unaudited Condensed Consolidated Statements of Cash Flows  
for the Financial Period Ended 30 June 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 30 June 2024 RM'000	As at 30 June 2023 RM'000
Deposits, cash and bank balances	120,622	136,498
Bank overdrafts	-	-
Deposits with maturity >3 months	(6,792)	-
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	<u>113,830</u>	<u>136,498</u>