WHITE HORSE BERHAD [Reg No: 199701039630 (455130-X)] CONDENSED CONSOLIDATED STATEMENT	g No: 199701039630 (455130-X)] CURRENT QUARTER NDENSED CONSOLIDATED STATEMENT 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED		
OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2022	30 Sep 2022 Unaudited RM '000	30 Sep 2021 Unaudited RM '000	30 Sep 2022 Unaudited RM '000	30 Sep 2021 Unaudited RM '000	
Revenue Cost of goods sold	90,975 (76,415)	56,244 (55,987)	299,667 (252,683)	249,685 (223,824)	
Gross profit Other income Administrative and general expenses Selling and distribution expenses	14,560 1,637 (15,324) (3,549)	257 2,243 (15,608) (2,799)	46,984 15,363 (46,041) (10,445)	25,861 3,910 (54,823) (10,120)	
Operating profit / (loss) Interest expense	(2,676) (830)	(15,907) (590)	5,861 (1,979)	(35,172) (2,305)	
Profit / (Loss) before tax Income tax expense	(3,506) (1,339)	(16,497) (458)	3,882 (1,364)	(37,477) (1,190)	
Profit / (Loss) for the period	(4,845)	(16,955)	2,518	(38,667)	
Other comprehensive income : Exchange differences on translation foreign operations	-	-	-	-	
Total other comprehensive income	-	-	-	-	
Total comprehensive income / (loss)	(4,845)	(16,955)	2,518	(38,667)	
Profit / (Loss) attributable to : Owners of the parent Non-controlling interests	(4,845)	(16,955) -	2,518	(38,667)	
Tron controlling interests	(4,845)	(16,955)	2,518	(38,667)	
Total comprehensive profit /(loss) attributable to Owners of the parent Non-controlling interests	(4,845)	(16,955) -	2,518	(38,667)	
	(4,845)	(16,955)	2,518	(38,667)	
Profit /(Loss) per share (sen) Basic and diluted, for the period	(2.20)	(7.69)	1.14	(17.53)	

(The Condensed Consolidated Statement of Comprehensive Income shall be read in conjunction with the Annual Financial Report for the year ended 31 December 2021, and the accompanying explanatory notes attached to the interim financial statements)

## WHITE HORSE BERHAD

[Reg No: 199701039630 (455130-X)]

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2022

30 Sep 2022	3′
Unaudited	
RM '000	

31 Dec 2021 Audited RM '000

Right-of-use assets	<u> </u>	_	,
Property, plant and equipment   Right-of-use assets   73,504   56,982   5,900   677   294,493   306,597   294,493   306,597   294,493   306,597   294,493   306,597   27,642   97,187   276,622   97,187   276,622   97,187   276,622   97,187   276,622   97,187   276,622   97,187   276,622   97,187   276,632   276,032   27	ASSETS		
Right-of-use assets	Non-current assets		
Trade and other receivables   Source   Goodwill   Goo	Property, plant and equipment	219,510	243,038
Trade and other receivables   Source   Goodwill   Goo			
Goodwill			
Current assets   Inventories   Trade receivables   Trade payables   Trade payables   Trade receivables		677	
Inventories		294,493	306,597
Inventories	Current accete		
Trade receivables         72,642         97,187           Other receivables         27,836         17,673           Current tax assets         -         127           Cash and bank balances         156,556         177,613           TOTAL ASSETS         747,942         756,527           EQUITY AND LIABILITIES         Equity attributable to equity         246,936         246,936           Foreign currency translation reserve         (24,315)         (24,315)           Foreign currency translation reserve         20,970         20,970           Retained earnings         352,977         357,075           Total equity         596,568         600,666           Non-current liabilities         -         270           Cher payables         -         353           Deferred tax liabilities         -         353           Lease liabilities         -         369,008           Lease liabilities         1,062         1,660           Trade payables         36,243         35,044           Other payables         22,965         48,236           Current tax liabilities         1,577         1,073           Total liabilities         150,884         155,021           Total liabilit		196 415	157 330
Other receivables         27,836         17,673           Current tax assets         156,556         177,613           TOTAL ASSETS         747,942         756,527           EQUITY AND LIABILITIES           Equity attributable to equity         246,936         246,936           Foreign currency translation reserve         (24,315)         (24,315)           Foreign currency translation reserve         (20,970         20,970           Retained earnings         352,977         357,075           Total equity         596,568         600,666           Non-current liabilities         -         270           Lease liabilities         -         353           Deferred tax liabilities         -         270           Current liabilities         -         490         217           Lease liabilities         1,062         1,660         1,660           Trade payables         36,243         35,044         36,243         35,044           Current tax liabilities         1,577         1,073         150,884         155,021           Total liabilities         151,374         155,861         155,652			
Current tax assets         156,556         177,613           Cash and bank balances         156,556         177,613           TOTAL ASSETS         747,942         756,527           EQUITY AND LIABILITIES         Equity attributable to equity         246,936         246,936           Base capital         246,936         246,936         246,936           Treasury share         (24,315)         (24,315)         (24,315)           Foreign currency translation reserve         20,970         20,970         20,970           Retained earnings         352,977         357,075         600,666           Non-current liabilities         -         270           Lease liabilities         -         270           Other payables         -         353           Deferred tax liabilities         490         217           490         840         217           Current liabilities         1,062         1,660           Trade payables         22,965         48,236           Current tax liabilities         1,577         1,073           Total liabilities         150,884         155,021           Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES			
Total Assets		27,000	1 1
A53,449		156 556	
## TOTAL ASSETS    TOTAL ASSETS	odon and bank balances		
EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital Treasury share Foreign currency translation reserve Retained earnings Total equity  Non-current liabilities Lease liabilities Lease liabilities Lease liabilities  Current liabilities Loans and borrowings Lease liabilities Lease liabilities Loans and borrowings Lease liabilities  Current liabilities  Loans and borrowings Lease liabilities  Total epayables  Current liabilities  Loans and borrowings Lease liabilities  Total payables  Current tax liabilities  Total payables  Current tax liabilities  Total liabilities			1
Equity attributable to equity   holders of the parent   246,936   246,936   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (24,315)   (20,970   352,977   357,075   (35,075)   (3	TOTAL ASSETS	747,942	756,527
holders of the parent         246,936         246,936           Treasury share         (24,315)         (24,315)           Foreign currency translation reserve         20,970         20,970           Retained earnings         352,977         357,075           Total equity         596,568         600,666           Non-current liabilities         -         270           Lease liabilities         -         353           Deferred tax liabilities         490         217           Loans and borrowings         89,037         69,008           Lease liabilities         1,062         1,660           Trade payables         36,243         35,044           Other payables         22,965         48,236           Current tax liabilities         1,577         1,073           Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES         747,942         756,527	EQUITY AND LIABILITIES		
Share capital       246,936       246,936         Treasury share       (24,315)       (24,315)         Foreign currency translation reserve       20,970       20,970         Retained earnings       352,977       357,075         Total equity       596,568       600,666         Non-current liabilities       -       270         Cher payables       -       353         Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527	Equity attributable to equity		
Share capital       246,936       246,936         Treasury share       (24,315)       (24,315)         Foreign currency translation reserve       20,970       20,970         Retained earnings       352,977       357,075         Total equity       596,568       600,666         Non-current liabilities       -       270         Cher payables       -       353         Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527	holders of the parent		
Treasury share         (24,315)         (24,315)           Foreign currency translation reserve         20,970         352,977           Retained earnings         352,977         357,075           Total equity         596,568         600,666           Non-current liabilities         -         270           Chease liabilities         -         353           Deferred tax liabilities         490         217           Current liabilities         490         840           Current liabilities         1,062         1,660           Trade payables         36,243         35,044           Other payables         22,965         48,236           Current tax liabilities         1,577         1,073           Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES         747,942         756,527		246 936	246 936
Foreign currency translation reserve Retained earnings Total equity    Non-current liabilities			
Retained earnings       352,977       357,075         Total equity       596,568       600,666         Non-current liabilities       -       270         Cher payables       -       353         Deferred tax liabilities       490       217         Loans and borrowings       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527		` ' '	\ ' ' '
Non-current liabilities         -         270           Cher payables         -         353           Deferred tax liabilities         490         217           Current liabilities         89,037         69,008           Lease liabilities         1,062         1,660           Trade payables         36,243         35,044           Other payables         22,965         48,236           Current tax liabilities         1,577         1,5073           Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES         747,942         756,527			
Lease liabilities       -       270         Other payables       -       353         Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,021         TOTAL EQUITY AND LIABILITIES       747,942       756,527			
Lease liabilities       -       270         Other payables       -       353         Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,021         TOTAL EQUITY AND LIABILITIES       747,942       756,527	Non-current liabilities		
Other payables       -       353         Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,021         TOTAL EQUITY AND LIABILITIES       747,942       756,527			270
Deferred tax liabilities       490       217         Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527			_
Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527		400	
Current liabilities       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527	Deferred tax liabilities		-
Loans and borrowings       89,037       69,008         Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527		430	040
Lease liabilities       1,062       1,660         Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527			
Trade payables       36,243       35,044         Other payables       22,965       48,236         Current tax liabilities       1,577       150,884         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527			
Other payables       22,965       48,236         Current tax liabilities       1,577       1,073         Total liabilities       151,374       155,861         TOTAL EQUITY AND LIABILITIES       747,942       756,527			
Current tax liabilities         1,577         1,073           150,884         155,021           Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES         747,942         756,527			
150,884   155,021			
Total liabilities         151,374         155,861           TOTAL EQUITY AND LIABILITIES         747,942         756,527	Current tax liabilities		
TOTAL EQUITY AND LIABILITIES 747,942 756,527			155,021
	Total liabilities	151,374	155,861
Net Assets per share (RM) 2.71 2.72	TOTAL EQUITY AND LIABILITIES	747,942	756,527
Net Assets per share (RM) 2.71 2.72			
	Net Assets per share (RM)	2.71	2.72

(The Condensed Consolidated Statement of Financial Position shall be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

WHITE HORSE BERHAD		Non-Distributable			
[Reg No: 199701039630 (455130-X)]				Foreign	Distributable
	Total	Share	Treasury	Currency	Retained
CONDENSED CONSOLIDATED STATEMENT	Equity	Capital	Share	Translation	Profits
OF CHANGES IN EQUITY				Reserve	
FOR THE QUARTER ENDED 30 SEPTEMBER 2022	RM '000	RM '000	RM '000	RM '000	RM '000
	<u> </u>			T	I
Opening balance at 1 January 2022	600,666	246,936	(24,315)	20,970	357,075
Total comprehensive income	2,518	-	-	-	2,518
Dividends	(6,616)	-	-	-	(6,616)
Closing balance at 30 September 2022	596,568	246,936	(24,315)	20,970	352,977
			(,,,,,,,)		
Opening balance at 1 January 2021	587,497	246,936	(18,905)	19,130	340,336
Purchase of treasury shares	(5,410)	-	(5,410)	-	-
Total comprehensive expense	(38,667)	-	-	-	(38,667)
		246,936	(24,315)	19,130	1

(The Condensed Consolidated Statement of Changes in Equity shall be read in conjunction with the Annual Financial Report for the year ended 31 December 2021, and the accompanying explanatory notes attached to the interim financial statements)

WHITE HORSE BERHAD	9 MONTHS ENDED			
[Reg No: 199701039630 (455130-X)]	30 Sep 2022	30 Sep 2021		
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW	Unaudited	Unaudited		
FOR THE QUARTER ENDED 30 SEPTEMBER 2022	RM '000	RM '000		
Tok the do with ended on der reinbert 2022		11 000		
Operating Activities				
Profit / (Loss) Before Tax	3,882	(37,477)		
Adjustments for :				
Interest income	(2,093)	(1,134)		
Interest expense	1,979	2,305		
Depreciation of property, plant and equipment	19,645	22,465		
Depreciation of right-of-use assets	1,511	4,608		
(Gain) / Loss on disposal of property, plant and equipment	(11,291)	176		
Write down of inventories	58	4,489		
(Gain) / Loss on foreign currency exchange -unrealised	(337)	2,930		
Total adjustments	9,472	35,839		
Operating cash flow before changes in working capital	13,354	(1,638)		
Changes in working capital	(00.005)	45.004		
(Increase) / Decrease in inventories	(39,085)	45,061		
Decrease in trade and other receivables	14,382	42,255		
Decrease in trade and other payables  Total changes in working capital	(20,137)	(42,588)		
Total changes in working capital	(44,840)	44,728		
Interest received	2,093	1,134		
Interest paid	(1,979)	(2,305)		
Income taxes paid	(1,288)	(736)		
	(1,174)	(1,907)		
Net cash flows generated (for) / from operating activities	(32,660)	41,183		
Investing Activities				
Purchase of property, plant and equipment	(18,235)	(1,187)		
Deposit received from the disposal of assets	- (10,200)	60,099		
Proceed from disposal of property, plant and equipment	17,543	39		
Net cash generated (for) / from investing activities	(692)	58,951		
Financing Activities				
Dividends	(6,616)	_		
Purchase of treasury shares	- (5,5.5)	(5,410)		
Repayment of lease liabilities	(1,118)	(1,800)		
Increase / (Decrease) in loans and borrowings	20,029	(36,640)		
Net cash generated from / (for) financing activities	12,295	(43,850)		
Net (decrease) / increase in cash and cash equivalents	(21,057)	56,284		
Cash and cash equivalents at beginning of period	177,613	108,937		
Cash and cash equivalents at end of period	156,556	165,221		
	130,000			
L				

(The Condensed Consolidated Statement of Cash Flow shall be read in conjunction with the Annual Financial Report for the year ended 31 December 2021, and the accompanying explanatory notes attached to the interim financial statements)