

TONG HERR RESOURCES BERHAD
Registration no. 199701016642 (432139-W)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Quarter Ended 31-Dec-20 RM'000	(Unaudited) Quarter Ended 31-Dec-19 RM'000	(Unaudited) Quarter Ended 31-Dec-20 RM'000	(Audited) Quarter Ended 31-Dec-19 RM'000
Revenue	131,746	161,971	555,000	646,725
Cost of Sales	<u>(116,733)</u>	<u>(150,328)</u>	<u>(491,904)</u>	<u>(598,624)</u>
Gross Profit	15,013	11,643	63,096	48,101
Interest income	464	647	2,456	2,706
Other income	2,339	2,113	6,972	8,257
Distribution costs	(4,654)	(4,323)	(12,380)	(13,628)
Administrative and general expenses	(4,477)	(3,332)	(14,149)	(14,038)
Finance costs	(319)	(566)	(1,319)	(2,447)
Impairment on financial assets	268	67	268	67
Profit Before Tax	<u>8,634</u>	<u>6,249</u>	<u>44,944</u>	<u>29,018</u>
Tax expenses	(1,265)	(378)	(7,828)	(4,970)
Profit For The Period	<u><u>7,369</u></u>	<u><u>5,871</u></u>	<u><u>37,116</u></u>	<u><u>24,048</u></u>
Other comprehensive income				
Currency translation differences for foreign operations	4,757	(279)	(4,099)	15,861
Total comprehensive income for the period	<u><u>12,126</u></u>	<u><u>5,592</u></u>	<u><u>33,017</u></u>	<u><u>39,909</u></u>
Profit for the period attributable to:				
Owners of the Company	5,076	4,186	30,931	19,766
Non-controlling interests	<u>2,293</u>	<u>1,685</u>	<u>6,185</u>	<u>4,282</u>
	<u><u>7,369</u></u>	<u><u>5,871</u></u>	<u><u>37,116</u></u>	<u><u>24,048</u></u>
Total comprehensive income attributable to:				
Owners of the Company	9,833	3,907	26,832	35,627
Non-controlling interests	<u>2,293</u>	<u>1,685</u>	<u>6,185</u>	<u>4,282</u>
	<u><u>12,126</u></u>	<u><u>5,592</u></u>	<u><u>33,017</u></u>	<u><u>39,909</u></u>
Earnings per share attributable to owners of the Company:				
Basic, for profit for the period (sen)	<u><u>3.31</u></u>	<u><u>2.71</u></u>	<u><u>20.15</u></u>	<u><u>12.81</u></u>
Diluted, for profit for the period (sen)	<u><u>3.31</u></u>	<u><u>2.71</u></u>	<u><u>20.15</u></u>	<u><u>12.81</u></u>

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	(Unaudited) 31 December 2020 RM'000	(Audited) 31 December 2019 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	152,007	162,717
Right-of-use assets	13,301	13,959
Other investment	7,166	7,300
Deferred tax assets	218	246
	172,692	184,222
Current assets		
Inventories	286,271	275,065
Trade and other receivables	48,710	64,698
Derivatives	0	156
Prepayments	1,037	1,952
Current tax assets	2,185	2,168
Cash and cash equivalents	142,609	137,615
	480,812	481,654
TOTAL ASSETS	653,504	665,876
 EQUITY AND LIABILITIES		
Share capital	185,930	185,930
Treasury shares	(8,190)	(8,070)
Legal reserve	7,667	5,993
Currency translation reserve	42,750	46,849
Retained profits	252,663	238,758
Equity attributable to owners of the Company	480,820	469,460
Non-controlling interests	47,824	46,539
Total equity	528,644	515,999
 Non-current liabilities		
Deferred tax liabilities	4,483	4,481
Loans and borrowings	13,848	20,427
Lease liabilities	272	542
Retirement benefits	940	815
	19,543	26,265
 Current Liabilities		
Derivatives	419	27
Trade and other payables	33,232	30,046
Loans and borrowings	69,327	92,150
Lease liabilities	270	256
Current tax liabilities	2,069	1,133
	105,317	123,612
TOTAL LIABILITIES	124,860	149,877
TOTAL EQUITY AND LIABILITIES	653,504	665,876
 Net assets per share attributable to owners of the Company (sen)		
	313	306

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)

TONG HERR RESOURCES BERHAD
Registration no. 199701016642 (432139-W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Share Capital (RM'000)	Treasury Shares (RM'000)	Legal Reserve (RM'000)	Currency Translation Reserves (RM'000)	Distributable* Retained profits (RM'000)	Equity attributable to owners of the Company (RM'000)	Non-controlling interests (RM'000)	Total Equity (RM'000)
At 1 January 2020	185,930	(8,070)	5,993	46,849	238,758	469,460	46,539	515,999
Total comprehensive income	0	0	0	(4,099)	30,931	26,832	6,185	33,017
Purchase of own shares	0	(120)	0	0	0	(120)	0	(120)
Dividends paid:-								
- Owners of the Company	0	0	0	0	(15,352)	(15,352)	0	(15,352)
- Non-controlling interests	0	0	0	0	0	0	(4,900)	(4,900)
Transfer to legal reserve	0	0	1,674	0	(1,674)	0	0	0
At 31 December 2020	185,930	(8,190)	7,667	42,750	252,663	480,820	47,824	528,644
At 1 January 2019	185,930	(5,881)	4,465	30,988	239,054	454,556	43,582	498,138
Total comprehensive income	0	0	0	15,861	19,766	35,627	4,282	39,909
Purchase of own shares	0	(2,189)	0	0	0	(2,189)	0	(2,189)
Dividends paid:-								
- Owners of the Company	0	0	0	0	(18,534)	(18,534)	0	(18,534)
- Non-controlling interests	0	0	0	0	0	0	(1,325)	(1,325)
Transfer to legal reserve	0	0	1,528	0	(1,528)	0	0	0
At 31 December 2019	185,930	(8,070)	5,993	46,849	238,758	469,460	46,539	515,999

(The Unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements)

TONG HERR RESOURCES BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	(Unaudited) Quarter Ended 31-Dec-20 RM'000	(Audited) Quarter Ended 31-Dec-19 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	44,944	29,018
Adjustments for:-		
Non-cash items	10,442	13,570
Non-operating items	(1,137)	(259)
	54,249	42,329
Changes in working capitals	12,056	59,789
	66,305	102,118
Cash generated from operations	66,305	102,118
Net income tax paid	(6,877)	(11,514)
	59,428	90,604
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipments	(5,979)	(43,468)
Acquisition of right-of-use assets	0	(8)
Proceeds from disposal of property, plant and equipments	114	2
Interest received	2,456	2,706
	(3,409)	(40,768)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(4,900)	(1,265)
Dividends paid to owners of the Company	(15,352)	(18,534)
Drawdown of term loans	0	18,697
Interest paid	(1,383)	(2,501)
Net decrease in short-terms loans and borrowings	(21,833)	(33,040)
Payment of lease liabilities	(256)	(245)
Purchase of own shares	(120)	(2,189)
Repayment of term loans	(5,647)	(482)
	(49,491)	(39,559)
Currency translation differences	(1,534)	9,201
Net increase in cash and cash equivalents	4,994	19,478
Cash and cash equivalents brought forward	137,615	118,137
	142,609	137,615

Cash and cash equivalents at end of financial period comprise the following:

	As at 31-Dec-20 RM'000	As at 31-Dec-19 RM'000
Cash and bank balances	142,609	137,615
Less: Fixed deposits pledged with bank	0	0
	142,609	137,615

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)