

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Quarter Ended 31-Dec-21 RM'000	(Unaudited) Quarter Ended 31-Dec-20 RM'000	(Unaudited) Quarter Ended 31-Dec-21 RM'000	(Audited) Quarter Ended 31-Dec-20 RM'000
Revenue	217,271	131,746	752,279	555,001
Cost of goods sold	(177,987)	(116,733)	(622,827)	(491,905)
Gross Profit	<u>39,284</u>	<u>15,013</u>	<u>129,452</u>	<u>63,096</u>
Interest Income	444	464	1,982	2,455
Other income	2,412	2,339	5,359	6,971
Distribution costs	(9,806)	(4,654)	(22,560)	(12,380)
Administrative and general expenses	(6,094)	(4,477)	(17,599)	(14,632)
Finance costs	(346)	(319)	(1,336)	(1,319)
Impairment (losses)/gains on financial assets	(102)	268	(102)	268
Profit Before Tax	<u>25,792</u>	<u>8,634</u>	<u>95,196</u>	<u>44,459</u>
Tax expense	(6,261)	(1,265)	(21,813)	(7,828)
Profit For The Period	<u>19,531</u>	<u>7,369</u>	<u>73,383</u>	<u>36,631</u>
Other comprehensive income				
Currency translation differences for foreign operations	1,826	4,757	(15,730)	(4,099)
Comprehensive income for the period	<u>21,357</u>	<u>12,126</u>	<u>57,653</u>	<u>32,532</u>
Profit for the period attributable to:				
Owners of the Company	17,933	4,829	64,133	30,684
Non-controlling interests	1,598	2,540	9,250	5,947
	<u>19,531</u>	<u>7,369</u>	<u>73,383</u>	<u>36,631</u>
Comprehensive income for the period attributable to:				
Owners of the Company	19,758	9,833	48,403	26,585
Non-controlling interests	1,599	2,293	9,250	5,947
	<u>21,357</u>	<u>12,126</u>	<u>57,653</u>	<u>32,532</u>
Earnings per share:				
Basic, for profit for the period (sen)	<u>11.68</u>	<u>3.15</u>	<u>41.77</u>	<u>19.99</u>
Diluted, for profit for the period (sen)	<u>11.68</u>	<u>3.15</u>	<u>41.77</u>	<u>19.99</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 2020 and the accompanying explanatory notes attached to the interim financial statements.)

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	(Unaudited) 31 December 2021 RM'000	(Audited) 31 December 2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,839	152,008
Right-of-use assets	18,442	13,301
Other investment	5,283	6,682
Deferred tax assets	243	218
	156,807	172,209
Inventories	441,228	286,271
Receivables	73,980	50,440
Derivatives	371	0
Prepayments	19,245	1,037
Current tax assets	22	2,184
Cash and cash equivalents	133,420	142,609
	668,266	482,541
TOTAL ASSETS	825,073	654,750
 EQUITY AND LIABILITIES		
Share capital	185,930	185,930
Treasury shares	(8,190)	(8,190)
Statutory reserve	10,129	7,667
Currency translation reserve	27,020	42,750
Retained profits	283,384	252,416
Equity attributable to owners of the Company	498,273	480,573
Non-controlling interests	51,776	47,586
Total equity	550,049	528,159
 Non-current liabilities		
Deferred tax liabilities	4,616	4,483
Loans and borrowings	5,871	13,848
Lease liabilities	297	272
Retirement benefits	1,009	940
	11,793	19,543
 Current Liabilities		
Derivatives	35	419
Payables	39,971	33,233
Loans and borrowings	209,899	69,327
Lease liabilities	273	270
Contract liabilities	4,573	1,730
Current tax liabilities	8,480	2,069
	263,231	107,048
TOTAL LIABILITIES	275,024	126,591
TOTAL EQUITY AND LIABILITIES	825,073	654,750
 Net assets per share attributable to owners of the Company (sen)	 325	 313

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 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 PERIOD ENDED 31 DECEMBER 2021

	Non-distributable			Distributable*				
	Share Capital (RM'000)	Treasury Shares (RM'000)	Statutory Reserve (RM'000)	Currency Translation Reserves (RM'000)	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 2021	185,930	(8,190)	7,667	42,750	252,416	480,573	47,586	528,159
Total comprehensive income	0	0	0	(15,730)	64,133	48,403	9,250	57,653
Dividends paid:-								
- Owners of the Company	0	0	0	0	(30,703)	(30,703)	0	(30,703)
- Non-controlling interests	0	0	0	0	0	0	(5,060)	(5,060)
Transfer to legal reserve	0	0	2,462	0	(2,462)	0	0	0
At 31 December 2021	185,930	(8,190)	10,129	27,020	283,384	498,273	51,776	550,049
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)	30,684	26,585	5,947	32,532
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	252,416	480,573	47,586	528,159

(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 2020 and the accompanying explanatory notes attached to the interim financial statements)

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	(Unaudited) Quarter Ended 31-Dec-21 RM'000	(Audited) Quarter Ended 31-Dec-20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	95,196	44,459
Adjustments for:-		
Non-cash items	18,739	11,026
Non-operating items	(646)	(1,136)
	113,289	54,349
Changes in working capitals	(187,521)	12,169
	(74,232)	66,518
Cash generated from operations	(74,232)	66,518
Net income tax paid	(13,131)	(6,882)
	(87,363)	59,636
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipments	(3,856)	(5,601)
Acquisition of subsidiary, net of cash acquired	(6,453)	0
Interest received	1,982	2,455
Proceeds from disposal of property, plant and equipments	44	114
	(8,283)	(3,032)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to owners of the Company	(30,703)	(15,352)
Dividends paid to non-controlling interests	(5,060)	(4,960)
Interest paid	(1,336)	(1,770)
Net increase/(decrease) in short-terms loans and borrowings	143,046	(22,647)
Payment of lease liabilities	(270)	(254)
Purchase of own shares	0	(120)
Repayment of term loans	(9,516)	(4,332)
	96,161	(49,435)
Currency translation differences	(9,704)	(2,175)
Net (decrease)/increase in cash and cash equivalents	(9,189)	4,994
Cash and cash equivalents brought forward	142,609	137,615
	133,420	142,609

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

	As at 31-Dec-21 RM'000	As at 31-Dec-20 RM'000
Highly liquid investments in money market funds	79,801	108,343
Term deposits	1,850	1,850
Cash and bank balances	51,769	32,416
	133,420	142,609

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.)