

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(Financial Year Ending 31 December 2022)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Quarter Ended 30-Jun-22 RM'000	(Unaudited) Quarter Ended 30-Jun-21 RM'000	(Unaudited) Quarter Ended 30-Jun-22 RM'000	(Unaudited) Quarter Ended 30-Jun-21 RM'000
Revenue	261,784	184,407	529,087	351,178
Cost of Sales	(212,095)	(153,729)	(428,296)	(293,923)
Gross Profit	<u>49,689</u>	<u>30,678</u>	<u>100,791</u>	<u>57,255</u>
Interest Income	162	606	322	1,131
Other income	1,088	1,345	3,777	2,359
Distribution costs	(7,803)	(3,886)	(16,401)	(7,657)
Administrative and general expenses	(6,374)	(2,600)	(10,050)	(7,665)
Finance costs	(671)	(397)	(996)	(761)
Profit Before Tax	<u>36,091</u>	<u>25,746</u>	<u>77,443</u>	<u>44,662</u>
Tax expenses	(8,121)	(5,250)	(17,254)	(9,660)
Profit For The Period	<u>27,970</u>	<u>20,496</u>	<u>60,189</u>	<u>35,002</u>
Other comprehensive income				
Currency translation differences for foreign operations	(2,716)	(4,841)	102	(7,528)
Total comprehensive income for the period	<u>25,254</u>	<u>15,655</u>	<u>60,291</u>	<u>27,474</u>
Profit for the period attributable to:				
Owners of the Company	23,228	17,609	52,627	28,881
Non-controlling interests	4,742	2,887	7,562	6,121
	<u>27,970</u>	<u>20,496</u>	<u>60,189</u>	<u>35,002</u>
Total comprehensive income attributable to:				
Owners of the Company	20,511	12,768	52,729	21,353
Non-controlling interests	4,743	2,887	7,562	6,121
	<u>25,254</u>	<u>15,655</u>	<u>60,291</u>	<u>27,474</u>
Earnings per share attributable to owners of the Company:				
Basic, for profit for the period (sen)	<u>15.13</u>	<u>11.47</u>	<u>34.28</u>	<u>18.81</u>
Diluted, for profit for the period (sen)	<u>15.13</u>	<u>11.47</u>	<u>34.28</u>	<u>18.81</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 2021 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 30 JUNE 2022
(Financial Year Ending 31 December 2022)

	(Unaudited) 30 June 2022 RM'000	(Audited) 31 December 2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	128,409	132,839
Right-of-use assets	18,134	18,442
Other investment	5,283	5,283
Deferred tax assets	244	243
	152,070	156,807
Current assets		
Inventories	427,344	441,228
Receivables	89,116	73,980
Derivatives	585	371
Prepayments	6,757	19,245
Current tax assets	21	22
Cash and cash equivalents	156,709	133,420
	680,532	668,266
TOTAL ASSETS	832,602	825,073
 EQUITY AND LIABILITIES		
Share capital	185,930	185,930
Treasury shares	(8,190)	(8,190)
Legal reserve	10,129	10,129
Currency translation reserve	27,123	27,020
Retained profits	312,983	283,384
Equity attributable to owners of the Company	527,975	498,273
Non-controlling interests	56,888	51,776
Total equity	584,863	550,049
 Non-current liabilities		
Deferred tax liabilities	4,582	4,616
Loans and borrowings	4,141	5,871
Lease liabilities	246	297
Retirement benefits	1,082	1,009
	10,051	11,793
 Current Liabilities		
Derivatives	35	35
Payables	23,771	39,971
Loans and borrowings	197,942	209,899
Lease liabilities	305	273
Contract liabilities	0	4,573
Current tax liabilities	15,635	8,480
	237,688	263,231
TOTAL LIABILITIES	247,739	275,024
TOTAL EQUITY AND LIABILITIES	832,602	825,073
 Net assets per share attributable to owners of the Company (sen)	 344	 325

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 30 JUNE 2022
(Financial Year Ending 31 December 2022)

	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 2022	185,930	(8,190)	10,129	27,020	283,384	498,273	51,776	550,049
Total comprehensive income	0	0	0	0	52,627	52,627	7,562	60,189
Dividends paid:-								
- Owners of the Company	0	0	0	0	(23,028)	(23,028)	0	(23,028)
- Non-controlling interests	0	0	0	0	0	0	(2,450)	(2,450)
Transfer to legal reserve	0	0	0	103	0	103	0	103
At 30 June 2022	<u>185,930</u>	<u>(8,190)</u>	<u>10,129</u>	<u>27,123</u>	<u>312,983</u>	<u>527,975</u>	<u>56,888</u>	<u>584,863</u>
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	(7,528)	28,881	21,353	6,121	27,474
Dividends paid:-								
- Owners of the Company	0	0	0	0	(30,704)	(30,704)	0	(30,704)
- Non-controlling interests	0	0	0	0	0	0	(2,510)	(2,510)
Transfer to legal reserve	0	0	1,340	0	(1,340)	0	0	0
At 30 June 2021	<u>185,930</u>	<u>(8,190)</u>	<u>9,007</u>	<u>35,222</u>	<u>249,253</u>	<u>471,222</u>	<u>51,197</u>	<u>522,419</u>

(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 2021 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 30 JUNE 2022
(Financial Year Ending 31 December 2022)

	(Unaudited) Quarter Ended 30-Jun-22 RM'000	(Unaudited) Quarter Ended 30-Jun-21 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	77,443	44,662
Adjustments for:-		
Non-cash items	8,881	8,131
Non-operating items	0	(370)
	86,324	52,423
Changes in working capitals	(5,516)	(30,147)
	80,808	22,276
Cash generated from operations		
Net income tax paid	(10,132)	(2,716)
	70,676	19,560
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiary, net of cash and cash equivalents acquired	0	(6,453)
Purchase of property, plant and equipments	(3,267)	(1,214)
Proceeds from disposal of property, plant and equipments	177	9
Interest received	323	1,131
	(2,767)	(6,527)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease)/Increase in bank borrowings, net	(30,777)	15,799
Drawdown/(Repayment) of term loans	12,969	(2,910)
Repayment of finance lease liabilities	(146)	(133)
Dividends paid to shareholders of the Company	(23,028)	(30,704)
Dividends paid to non-controlling interests	(2,450)	(2,510)
Interest paid	(1,023)	(767)
	(44,455)	(21,225)
Net cash used in financing activities		
Net increase/(decrease) in cash and cash equivalents	23,454	(8,192)
Effect of exchange rate changes	(165)	(3,735)
Cash and cash equivalents at beginning of financial period	133,420	142,609
	156,709	130,682

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

	As at 30-Jun-22 RM'000	As at 30-Jun-21 RM'000
Highly liquid investments in money market funds	81,459	91,718
Term deposits	1,850	1,850
Cash and bank balances	73,400	37,114
	156,709	130,682

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)