

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

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Quarter Ended 30-Sep-22 RM'000	(Unaudited) Quarter Ended 30-Sep-21 RM'000	(Unaudited) Quarter Ended 30-Sep-22 RM'000	(Unaudited) Quarter Ended 30-Sep-21 RM'000
Revenue	274,974	183,830	804,061	535,008
Cost of Sales	(239,505)	(150,917)	(667,801)	(444,840)
Gross Profit	<u>35,469</u>	<u>32,913</u>	<u>136,260</u>	<u>90,168</u>
Interest Income	594	407	916	1,538
Other income	3,495	588	7,272	2,947
Distribution costs	(5,979)	(5,097)	(22,380)	(12,754)
Administrative and general expenses	(8,086)	(3,840)	(18,136)	(11,505)
Finance costs	(1,262)	(229)	(2,258)	(990)
Profit Before Tax	<u>24,231</u>	<u>24,742</u>	<u>101,674</u>	<u>69,404</u>
Tax expenses	(6,220)	(5,892)	(23,474)	(15,552)
Profit For The Period	<u>18,011</u>	<u>18,850</u>	<u>78,200</u>	<u>53,852</u>
Other comprehensive income				
Currency translation differences for foreign operations	(4,445)	(10,028)	(4,343)	(17,556)
Total comprehensive income for the period	<u>13,566</u>	<u>8,822</u>	<u>73,857</u>	<u>36,296</u>
Profit for the period attributable to:				
Owners of the Company	20,599	17,320	73,227	46,201
Non-controlling interests	(2,588)	1,530	4,973	7,651
	<u>18,011</u>	<u>18,850</u>	<u>78,200</u>	<u>53,852</u>
Total comprehensive income attributable to:				
Owners of the Company	16,155	7,292	68,884	28,645
Non-controlling interests	(2,589)	1,530	4,973	7,651
	<u>13,566</u>	<u>8,822</u>	<u>73,857</u>	<u>36,296</u>
Earnings per share attributable to owners of the Company:				
Basic, for profit for the period (sen)	<u>13.42</u>	<u>11.28</u>	<u>47.70</u>	<u>30.09</u>
Diluted, for profit for the period (sen)	<u>13.42</u>	<u>11.28</u>	<u>47.70</u>	<u>30.09</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 SEPTEMBER 2022
(Financial Year Ending 31 December 2022)

	(Unaudited) 30 September 2022 RM'000	(Audited) 31 December 2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	123,338	132,839
Right-of-use assets	17,954	18,442
Other investment	5,283	5,283
Deferred tax assets	239	243
	146,814	156,807
Current assets		
Inventories	409,674	441,228
Receivables	106,108	73,980
Derivatives	509	371
Prepayments	7,411	19,245
Current tax assets	22	22
Cash and cash equivalents	110,030	133,420
	633,754	668,266
TOTAL ASSETS	780,568	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	22,678	27,020
Retained profits	333,583	283,384
Equity attributable to owners of the Company	544,130	498,273
Non-controlling interests	54,180	51,776
Total equity	598,310	550,049
 Non-current liabilities		
Deferred tax liabilities	4,349	4,616
Loans and borrowings	3,275	5,871
Lease liabilities	214	297
Retirement benefits	1,097	1,009
	8,935	11,793
 Current Liabilities		
Derivatives	34	35
Payables	25,415	39,971
Loans and borrowings	132,211	209,899
Lease liabilities	262	273
Contract liabilities	0	4,573
Current tax liabilities	15,401	8,480
	173,323	263,231
TOTAL LIABILITIES	182,258	275,024
TOTAL EQUITY AND LIABILITIES	780,568	825,073
 Net assets per share attributable to owners of the Company (sen)	354	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 SEPTEMBER 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	73,227	73,227	4,973	78,200
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	(2,569)	(2,569)
Transfer to legal reserve	0	0	0	(4,342)	0	(4,342)	0	(4,342)
At 30 September 2022	<u>185,930</u>	<u>(8,190)</u>	<u>10,129</u>	<u>22,678</u>	<u>333,583</u>	<u>544,130</u>	<u>54,180</u>	<u>598,310</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	(17,556)	46,201	28,645	7,651	36,296
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 September 2021	<u>185,930</u>	<u>(8,190)</u>	<u>9,007</u>	<u>25,194</u>	<u>266,573</u>	<u>478,514</u>	<u>52,727</u>	<u>531,241</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 SEPTEMBER 2022
(Financial Year Ending 31 December 2022)

	(Unaudited) Quarter Ended 30-Sep-22 RM'000	(Unaudited) Quarter Ended 30-Sep-21 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	101,674	69,404
Adjustments for:-		
Non-cash items	20,350	13,706
Non-operating items	0	(548)
	122,024	82,562
Changes in working capitals	(7,902)	(90,397)
Cash generated from/(used in) operations	114,122	(7,835)
Net income tax paid	(16,816)	(4,003)
Net cash from/(used in) operating activities	97,306	(11,838)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiary, net of cash and cash equivalents acquired	0	(6,453)
Purchase of property, plant and equipments	(3,710)	(3,102)
Proceeds from disposal of property, plant and equipments	176	9
Interest received	916	1,538
Net cash used in investing activities	(2,618)	(8,008)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease)/Increase in bank borrowings, net	(84,924)	74,563
Repayment of term loans	(2,144)	(9,132)
Repayment of finance lease liabilities	(221)	(201)
Dividends paid to shareholders of the Company	(23,028)	(30,704)
Dividends paid to non-controlling interests	(2,570)	(2,510)
Interest paid	(2,285)	(997)
Net cash (used in)/from financing activities	(115,172)	31,019
Net (decrease)/increase in cash and cash equivalents	(20,484)	11,173
Effect of exchange rate changes	(2,906)	(9,146)
Cash and cash equivalents at beginning of financial period	133,420	142,609
Cash and cash equivalents at end of financial period	110,030	144,636

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

	As at 30-Sep-22 RM'000	As at 30-Sep-21 RM'000
Cash and bank balances	46,338	45,859
Short-term funds - at fair value	61,842	96,927
Term deposits	1,850	1,850
	110,030	144,636

(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.)