

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	(Unaudited) Quarter Ended 31-Dec-22 RM'000	(Unaudited) Quarter Ended 31-Dec-21 RM'000	(Unaudited) Quarter Ended 31-Dec-22 RM'000	(Audited) Quarter Ended 31-Dec-21 RM'000
Revenue	184,524	217,271	988,585	752,279
Cost of goods sold	(160,505)	(177,987)	(828,306)	(622,827)
<b>Gross Profit</b>	<u>24,019</u>	<u>39,284</u>	<u>160,279</u>	<u>129,452</u>
Interest Income	(733)	(1,445)	183	93
Other income	(2,504)	3,823	4,768	6,770
Distribution costs	(6,006)	(9,806)	(28,386)	(22,560)
Administrative and general expenses	(3,271)	(5,616)	(21,407)	(17,121)
Finance costs	(802)	(346)	(3,060)	(1,336)
Impairment (losses)/gains on financial assets	10	(102)	10	(102)
<b>Profit Before Tax</b>	<u>10,713</u>	<u>25,792</u>	<u>112,387</u>	<u>95,196</u>
Tax expense	(1,506)	(6,261)	(24,980)	(21,813)
<b>Profit For The Period</b>	<u>9,207</u>	<u>19,531</u>	<u>87,407</u>	<u>73,383</u>
Other comprehensive income:				
Items that will not be reclassified to profit or loss:				
- Remeasurement of defined benefit liability	52	0	52	0
- Deferred tax effect thereof	(10)	0	(10)	0
Item that may be reclassified subsequently to profit or loss:				
- Currency translation differences for foreign operations	9,663	1,826	5,320	(15,730)
Other comprehensive income for the financial year	<u>9,705</u>	<u>1,826</u>	<u>5,362</u>	<u>(15,730)</u>
Comprehensive income for the period	<u>18,912</u>	<u>21,357</u>	<u>92,769</u>	<u>57,653</u>
Profit for the period attributable to:				
Owners of the Company	9,310	17,933	82,537	64,133
Non-controlling interests	(103)	1,598	4,870	9,250
	<u>9,207</u>	<u>19,531</u>	<u>87,407</u>	<u>73,383</u>
Comprehensive income for the period attributable to:				
Owners of the Company	19,015	19,758	87,899	48,403
Non-controlling interests	(103)	1,599	4,870	9,250
	<u>18,912</u>	<u>21,357</u>	<u>92,769</u>	<u>57,653</u>
Earnings per share:				
Basic, for profit for the period (sen)	<u>6.06</u>	<u>11.68</u>	<u>53.76</u>	<u>41.78</u>
Diluted, for profit for the period (sen)	<u>6.06</u>	<u>11.68</u>	<u>53.76</u>	<u>41.78</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 31 DECEMBER 2022

	(Unaudited) 31 December 2022 RM'000	(Audited) 31 December 2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	124,325	132,839
Right-of-use assets	17,708	18,442
Other investment	3,863	5,283
Deferred tax assets	290	243
	<u>146,186</u>	<u>156,807</u>
Inventories	386,581	441,228
Receivables	45,517	73,980
Derivatives	0	371
Prepayments	4,490	19,245
Current tax assets	20	22
Cash and cash equivalents	118,127	133,420
	<u>554,735</u>	<u>668,266</u>
<b>TOTAL ASSETS</b>	<u>700,921</u>	<u>825,073</u>
 <b>EQUITY AND LIABILITIES</b>		
Share capital	185,930	185,930
Treasury shares	(8,190)	(8,190)
Statutory reserve	10,129	10,129
Currency translation reserve	32,340	27,020
Retained profits	342,934	283,384
<b>Equity attributable to owners of the Company</b>	<u>563,143</u>	<u>498,273</u>
<b>Non-controlling interests</b>	<u>53,956</u>	<u>51,776</u>
<b>Total equity</b>	<u>617,099</u>	<u>550,049</u>
 <b>Non-current liabilities</b>		
Deferred tax liabilities	4,569	4,616
Loans and borrowings	0	5,871
Lease liabilities	183	297
Retirement benefits	1,120	1,009
	<u>5,872</u>	<u>11,793</u>
 <b>Current Liabilities</b>		
Derivatives	233	35
Payables	27,595	39,971
Loans and borrowings	39,744	209,899
Lease liabilities	218	273
Contract liabilities	1,898	4,573
Current tax liabilities	8,262	8,480
	<u>77,950</u>	<u>263,231</u>
<b>TOTAL LIABILITIES</b>	<u>83,822</u>	<u>275,024</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>700,921</u>	<u>825,073</u>
 <b>Net assets per share attributable to owners of the Company (sen)</b>	<u>367</u>	<u>325</u>

(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 31 DECEMBER 2022

	Non-distributable			Distributable*			Non-controlling interests (RM'000)	Total Equity (RM'000)
	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)		
<b>At 1 January 2022</b>	185,930	(8,190)	10,129	27,020	283,384	498,273	51,776	550,049
Remeasurement of defined benefit liability	-	-	-	-	52	52	-	52
Deferred tax effect thereof	-	-	-	-	(10)	(10)	-	(10)
Currency translation differences for foreign operation	-	-	-	5,320	-	5,320	-	5,320
Total other comprehensive income for the financial year	-	-	-	5,320	42	5,362	-	5,362
Profit for the financial year	0	0	0	-	82,537	82,537	4,870	87,407
Comprehensive income for the financial year	0	0	0	5,320	82,579	87,899	4,870	92,769
Dividends paid:-								
- Owners of the Company	0	0	0	0	(23,029)	(23,029)	0	(23,029)
- Non-controlling interests	0	0	0	0	0	0	(2,690)	(2,690)
<b>At 31 December 2022</b>	<b>185,930</b>	<b>(8,190)</b>	<b>10,129</b>	<b>32,340</b>	<b>342,934</b>	<b>563,143</b>	<b>53,956</b>	<b>617,099</b>
<b>At 1 January 2021</b>	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
<b>At 31 December 2021</b>	<b>185,930</b>	<b>(8,190)</b>	<b>10,129</b>	<b>27,020</b>	<b>283,384</b>	<b>498,273</b>	<b>51,776</b>	<b>550,049</b>

(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  
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	(Unaudited) Quarter Ended 31-Dec-22 RM'000	(Audited) Quarter Ended 31-Dec-21 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	112,387	95,196
Adjustments for:-		
Non-cash items	14,983	16,841
Non-operating items	2,877	1,242
	130,247	113,279
Changes in working capitals	83,730	(187,502)
	213,977	(74,223)
Cash generated from/(absorbed by) operations		
Tax paid	(25,295)	(13,136)
Tax refund		5
Net cash generated from/(used in) operating activities	188,682	(87,354)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipments	(5,461)	(3,856)
Acquisition of right-of-use assets	(2)	0
Acquisition of subsidiary, net of cash acquired	0	(6,453)
Interest received	3,019	1,982
Proceeds from disposal of property, plant and equipments	181	44
Net cash used in investing activities	(2,263)	(8,283)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to owners of the Company	(23,029)	(30,703)
Dividends paid to non-controlling interests	(2,690)	(5,060)
Interest paid	(3,026)	(1,350)
Net (decrease)/increase in short-terms loans and borrowings	(166,156)	143,046
Payment of lease liabilities	(294)	(270)
Repayment of term loans	(9,785)	(9,516)
Net cash (used in)/from financing activities	(204,980)	96,147
Currency translation differences	3,268	(9,699)
Net decrease in cash and cash equivalents	(15,293)	(9,189)
Cash and cash equivalents brought forward	133,420	142,609
Cash and cash equivalents carried forward	118,127	133,420

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

	As at 31-Dec-22 RM'000	As at 31-Dec-21 RM'000
Cash and bank balances	37,000	51,769
Short-term fund - at fair value	81,127	79,801
Term deposits	-	1,850
	118,127	133,420

(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.)