

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

INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
(Financial Year Ending 31 December 2024)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Quarter Ended 30-Jun-24 RM'000	(Unaudited) Quarter Ended 30-Jun-23 RM'000	(Unaudited) Quarter Ended 30-Jun-24 RM'000	(Unaudited) Quarter Ended 30-Jun-23 RM'000
Revenue	131,087	160,211	261,932	346,864
Cost of goods sold	(121,591)	(152,828)	(244,410)	(324,532)
Gross Profit	<u>9,496</u>	<u>7,383</u>	<u>17,522</u>	<u>22,332</u>
Interest Income	125	157	511	214
Other income	2,355	4,888	6,625	6,753
Distribution costs	(2,940)	(1,845)	(5,575)	(5,038)
Administrative and general expenses	(3,660)	(3,152)	(7,492)	(8,547)
Finance costs	(245)	(244)	(463)	(616)
Profit Before Tax	<u>5,131</u>	<u>7,187</u>	<u>11,128</u>	<u>15,098</u>
Tax expense	(1,301)	(1,585)	(2,793)	(3,784)
Profit For The Period	<u><u>3,830</u></u>	<u><u>5,602</u></u>	<u><u>8,335</u></u>	<u><u>11,314</u></u>
Other comprehensive income:				
- Currency translation differences for foreign operations	(3,074)	4,665	(12,513)	9,297
Comprehensive income for the period	<u><u>756</u></u>	<u><u>10,267</u></u>	<u><u>(4,178)</u></u>	<u><u>20,611</u></u>
Profit for the period attributable to:				
Owners of the Company	2,039	4,624	4,879	9,367
Non-controlling interests	1,791	978	3,456	1,947
	<u><u>3,830</u></u>	<u><u>5,602</u></u>	<u><u>8,335</u></u>	<u><u>11,314</u></u>
Comprehensive income for the period attributable to:				
Owners of the Company	(1,035)	9,289	(7,634)	18,664
Non-controlling interests	1,791	978	3,456	1,947
	<u><u>756</u></u>	<u><u>10,267</u></u>	<u><u>(4,178)</u></u>	<u><u>20,611</u></u>
Earnings per share:				
Basic, for profit for the period (sen)	<u><u>1.33</u></u>	<u><u>3.01</u></u>	<u><u>3.18</u></u>	<u><u>6.10</u></u>
Diluted, for profit for the period (sen)	<u><u>1.33</u></u>	<u><u>3.01</u></u>	<u><u>3.18</u></u>	<u><u>6.10</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 2023 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 2024
(Financial Year Ending 31 December 2024)

	(Unaudited) 30 June 2024 RM'000	(Audited) 31 December 2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	124,146	128,564
Right-of-use assets	16,564	16,915
Other investment	2,788	2,788
Deferred tax assets	304	318
	143,802	148,585
Inventories	285,081	335,317
Receivables	55,202	48,471
Derivatives	240	0
Prepayments	18,491	3,557
Current tax assets	1,503	1,024
Cash and cash equivalents	133,584	127,732
	494,101	516,101
TOTAL ASSETS	637,903	664,686
EQUITY AND LIABILITIES		
Share capital	185,930	185,930
Treasury shares	(8,190)	(8,190)
Statutory reserve	10,129	10,129
Currency translation reserve	35,197	47,710
Retained profits	312,017	318,652
Equity attributable to owners of the Company	535,083	554,231
Non-controlling interests	58,228	54,772
Total equity	593,311	609,003
Non-current liabilities		
Deferred tax liabilities	4,167	4,184
Lease liabilities	40	53
Retirement benefits	1,395	1,363
	5,602	5,600
Current Liabilities		
Derivatives	0	230
Payables	23,636	28,586
Loans and borrowings	12,407	19,807
Lease liabilities	78	129
Contract liabilities	1,265	851
Current tax liabilities	1,604	480
	38,990	50,083
TOTAL LIABILITIES	44,592	55,683
TOTAL EQUITY AND LIABILITIES	637,903	664,686
 Net assets per share attributable to owners of the Company (sen)	 349	 361

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 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 2024
(Financial Year Ending 31 December 2024)

	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 2024	185,930	(8,190)	10,129	47,710	318,652	554,231	54,772	609,003
Currency translation differences for foreign operation	0	0	0	(12,513)	0	(12,513)	0	(12,513)
Profit for the financial year	0	0	0	-	4,879	4,879	3,456	8,335
Comprehensive income for the financial year	0	0	0	(12,513)	4,879	(7,634)	3,456	(4,178)
Dividends paid:-								
- Owners of the Company	0	0	0	0	(11,514)	(11,514)	0	(11,514)
- Non-controlling interests	0	0	0	0	0	0	0	0
At 30 June 2024	<u>185,930</u>	<u>(8,190)</u>	<u>10,129</u>	<u>35,197</u>	<u>312,017</u>	<u>535,083</u>	<u>58,228</u>	<u>593,311</u>
At 1 January 2023	185,930	(8,190)	10,129	32,340	342,934	563,143	53,956	617,099
Currency translation differences for foreign operation	0	0	0	9,297	0	9,297	0	9,297
Profit for the financial year	0	0	0	0	9,367	9,367	1,947	11,314
Total comprehensive income	0	0	0	9,297	9,367	18,664	1,947	20,611
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	0	0
At 30 June 2023	<u>185,930</u>	<u>(8,190)</u>	<u>10,129</u>	<u>41,637</u>	<u>321,597</u>	<u>551,103</u>	<u>55,903</u>	<u>607,006</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 2023 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 2024
(Financial Year Ending 31 December 2024)

	(Unaudited) Quarter Ended 30-Jun-24 RM'000	(Unaudited) Quarter Ended 30-Jun-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,128	15,098
Adjustments for:-		
Non-cash items	3,545	8,354
Non-operating items	55	402
	14,728	23,854
Changes in working capitals	26,864	40,557
Cash generated from operations	41,592	64,411
Tax paid	(2,150)	(13,900)
Net cash generated from operating activities	39,442	50,511
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipments	(6,085)	(819)
Interest received	408	214
Net cash used in investing activities	(5,677)	(605)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to owners of the Company	(11,514)	(30,704)
Interest paid	(463)	(654)
Net decrease in short-terms loans and borrowings	(7,468)	(166,330)
Payment of lease liabilities	(64)	(208)
Net cash used in financing activities	(19,509)	(197,896)
Currency translation differences	(8,404)	158,848
Net increase in cash and cash equivalents	5,852	10,858
Cash and cash equivalents brought forward	127,732	118,127
Cash and cash equivalents carried forward	133,584	128,985

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

	As at 30-Jun-24 RM'000	As at 30-Jun-23 RM'000
Cash and bank balances	46,208	50,517
Short-term fund - at fair value	74,634	78,468
Term deposits	12,742	0
	133,584	128,985

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)