

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]
Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Quarter Ended 31 January 2023

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTERS | |
|---|---------------------------|--------------------------|---------------------------|--------------------------|
| | 31-Jan-2023 | 31-Jan-2022 | 31-Jan-2023 | 31-Jan-2022 |
| | RM | RM | RM | RM |
| Revenue | 119,533,268 | 182,962,093 | 119,533,268 | 182,962,093 |
| Cost of Sales | (92,795,035) | (147,318,793) | (92,795,035) | (147,318,793) |
| Gross Profit | <u>26,738,233</u> | <u>35,643,300</u> | <u>26,738,233</u> | <u>35,643,300</u> |
| Selling and distribution expenses | (5,482,187) | (7,697,030) | (5,482,187) | (7,697,030) |
| Administration expenses | (6,827,631) | (9,077,345) | (6,827,631) | (9,077,345) |
| Other income / (expenses) | (5,490,236) | 1,916,538 | (5,490,236) | 1,916,538 |
| Finance costs | (180,929) | (256,357) | (180,929) | (256,357) |
| Profit / (Loss) before tax | 8,757,250 | 20,529,106 | 8,757,250 | 20,529,106 |
| Income tax expense | (1,931,184) | (5,176,499) | (1,931,184) | (5,176,499) |
| Profit / (Loss) for the period | <u>6,826,066</u> | <u>15,352,607</u> | <u>6,826,066</u> | <u>15,352,607</u> |
| Other Comprehensive Income / (Expense) net of tax | | | | |
| - Foreign currency translation differences | (9,814,028) | 1,549,437 | (9,814,028) | 1,549,437 |
| Total Comprehensive Income / (Expense) for the period | <u>(2,987,962)</u> | <u>16,902,044</u> | <u>(2,987,962)</u> | <u>16,902,044</u> |
| Profit / (Loss) after tax attributable to : Owners of the Company | <u>6,826,066</u> | <u>15,352,607</u> | <u>6,826,066</u> | <u>15,352,607</u> |
| Total Comprehensive Income / (Expense) attributable to : Owners of the Company | <u>(2,987,962)</u> | <u>16,902,044</u> | <u>(2,987,962)</u> | <u>16,902,044</u> |
| Basic Earnings Per Share (in sen) | 2.58 | 5.79 | 2.58 | 5.79 |
| Diluted Earnings Per Share (in sen) | 2.58 | 5.79 | 2.58 | 5.79 |

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2022)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]
Condensed Consolidated Statements of Financial Position (Unaudited)
As At 31 January 2023

| | As At 31-Jan-2023 RM | As At 31-Oct-2022 RM |
|-------------------------------------|----------------------------|----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 134,480,077 | 135,659,094 |
| Right-of-use assets | 25,624,989 | 27,484,475 |
| Land held for property development | 19,524,842 | 20,924,424 |
| Investment properties | 38,422,670 | 38,919,017 |
| Deferred tax assets | 483,223 | 692,398 |
| | <u>218,535,801</u> | <u>223,679,408</u> |
| Current assets | | |
| Inventories | 68,665,206 | 84,028,628 |
| Trade and other receivables | 55,183,296 | 64,317,196 |
| Short term investment | 80,439,389 | 60,935,873 |
| Deposits, bank and cash balances | 166,625,901 | 188,439,256 |
| | <u>370,913,792</u> | <u>397,720,953</u> |
| TOTAL ASSETS | <u>589,449,593</u> | <u>621,400,361</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 164,912,803 | 164,912,803 |
| Treasury shares | (2,836,481) | (2,836,481) |
| Translation reserve | (6,773,738) | 3,040,290 |
| Retained profits | 363,516,713 | 356,690,647 |
| TOTAL EQUITY | <u>518,819,297</u> | <u>521,807,259</u> |
| Non-current liabilities | | |
| Lease liabilities | 16,590,231 | 17,209,207 |
| Hire Purchase payables | 239,103 | 305,539 |
| Deferred tax liabilities | 6,571,869 | 6,572,394 |
| | <u>23,401,203</u> | <u>24,087,140</u> |
| Current liabilities | | |
| Trade and other payables | 36,637,474 | 61,654,443 |
| Bank borrowings | 5,752,191 | - |
| Lease liabilities | 644,966 | 665,698 |
| Hire Purchase payable | 370,862 | 403,915 |
| Dividend payable | - | 5,299,446 |
| Current tax liabilities | 3,823,600 | 7,482,460 |
| | <u>47,229,093</u> | <u>75,505,962</u> |
| TOTAL LIABILITIES | <u>70,630,296</u> | <u>99,593,102</u> |
| TOTAL EQUITY AND LIABILITIES | <u>589,449,593</u> | <u>621,400,361</u> |

(The Condensed Consolidated of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2022)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]
Condensed Consolidated Statements of Changes In Equity (Unaudited)
For The Quarter Ended 31 January 2023

| | <-----Non-distributable-----> | | | Distributable | Total |
|---|-------------------------------|--------------------------|------------------------------|---------------------------|--------------------|
| | Share capital RM | Treasury shares RM | Translation reserve RM | Retained profits RM | equity RM |
| At 1 November 2021 | 164,912,803 | (2,836,481) | (5,094,975) | 293,836,193 | 450,817,540 |
| Profit after tax for the period | | | | 15,352,607 | 15,352,607 |
| Other comprehensive income for the period | | | | | |
| - Foreign currency translation | | | 1,549,437 | | 1,549,437 |
| Total comprehensive income for the period | - | - | 1,549,437 | 15,352,607 | 16,902,044 |
| Dividends by the Company | | | | - | - |
| At 31 January 2022 | 164,912,803 | (2,836,481) | (3,545,538) | 309,188,800 | 467,719,584 |
| At 1 November 2022 | 164,912,803 | (2,836,481) | 3,040,290 | 356,690,647 | 521,807,259 |
| Profit after tax for the period | | | | 6,826,066 | 6,826,066 |
| Other comprehensive income for the period | | | | | |
| - Foreign currency translation | | | (9,814,028) | | (9,814,028) |
| Total comprehensive income for the period | - | - | (9,814,028) | 6,826,066 | (2,987,962) |
| Dividends by the Company | | | | - | - |
| At 31 January 2023 | 164,912,803 | (2,836,481) | (6,773,738) | 363,516,713 | 518,819,297 |

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2022)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]
Condensed Consolidated Statements of Cash Flows (Unaudited)
For The Quarter Ended 31 January 2023

| | 31-Jan-2023 | 31-Jan-2022 |
|--|---------------------|---------------------|
| | RM | RM |
| Cash flows from / (for) operating activities | | |
| Profit before tax | 8,757,250 | 20,529,106 |
| Adjustments for : | | |
| Depreciation and amortisation | 2,910,358 | 2,995,985 |
| Inventories written-down | - | |
| Property, plant and equipment written off | - | - |
| (Gain) / loss on disposal of PPE | (1,800,418) | - |
| Dividend Income | (308,813) | (304,795) |
| Unrealised (gain) / loss on forex | 76,601 | (1,585,216) |
| Net interest (income) / expense | (891,996) | (147,231) |
| Operating profit/ (loss) before working capital changes | 8,742,982 | 21,487,849 |
| | | |
| Inventories | 15,363,422 | (5,270,289) |
| Trade and other receivables | 9,057,300 | (12,336,461) |
| Trade and other payables | (25,016,969) | 919,847 |
| Cash from / (for) operations | 8,146,735 | 4,800,946 |
| Net interest received / (paid) | 891,996 | 147,231 |
| Tax (paid) / refund | (5,590,569) | (5,376,956) |
| Net cash from / (for) operating activities | 3,448,162 | (428,779) |
| | | |
| Cash flows from / (for) investing activities | | |
| Dividends received | 308,813 | 304,795 |
| Net (increase) / decrease in pledged fixed deposits | 258,992 | (92,094) |
| Net (increase) / decrease in fixed deposits with tenure more than 3 months | (54,727,222) | (7,742,534) |
| Net (increase) / decrease in other short term investments | (19,503,516) | (40,302,741) |
| Net (purchase) / proceeds of property, plant and equipment | 87,479 | (3,835,310) |
| Net cash from / (for) investing activities | (73,575,454) | (51,667,884) |
| | | |
| Cash flow from / (for) financing activities | | |
| Net movements in bank borrowings | 5,752,191 | 17,071,021 |
| Addition / (repayment) of hire purchase payable | (99,489) | |
| Net increase / (decrease) in lease liabilities | (639,709) | 45,541 |
| Dividends paid | (5,299,446) | (5,299,446) |
| Net cash from / (for) financing activities | (286,453) | 11,817,116 |
| | | |
| Net increase/ (decrease) in cash and cash equivalents | (70,413,745) | (40,279,547) |
| | | |
| Effects on foreign exchange translation | (5,867,840) | 1,713,499 |
| | | |
| Cash and cash equivalents at beginning of the financial year | 162,944,210 | 106,373,243 |
| | | |
| Cash and cash equivalents at end of the financial period | 86,662,625 | 67,807,195 |
| | | |
| Cash and cash equivalents at end of the financial period consists of | | |
| Bank and cash balances | 166,625,901 | 86,688,880 |
| Less : Fixed deposit pledged to bank | (5,903,722) | (5,679,151) |
| Less : Fixed deposit with tenure more than 3 months | (74,059,554) | (13,202,534) |
| | 86,662,625 | 67,807,195 |

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2022)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. ACCOUNTING POLICIES

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Board Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 October 2022.

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 October 2022 except for the changes in accounting policies and presentation resulting from the adoption of relevant MFRSs, Amendment to MFRSs and IC Interpretations that are effective for the financial period beginning on 1 November 2022.

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the Group’s financial statements.

The Group has not applied in advance any accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the financial year ended 31 October 2022.

A2. SEASONAL OR CYCLICAL FACTORS

The principal business operations of the Group have historically shown moderate seasonality, where production and sales of home furniture are generally lower in the beginning of the calendar year due to the local festive period as well as the summer holiday in the middle of the year.

A3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE AND INCIDENCE

There are no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flow of the Group during the reporting period.

A4. MATERIAL CHANGES IN ESTIMATES

The Company has not issued any revenue or profit estimate, forecast or target.

A5. ISSUANCE, REPURCHASE AND CANCELLATION OF SHARES

Re-Purchase of Own Shares

The Company has been authorised by shareholders to re-purchase its own shares during the last annual general meeting.

The total number of shares repurchased by the Company as at end of current reporting period are 13,327,600 ordinary shares. All the repurchased shares are held as treasury shares and treated in accordance with the requirement of Section 127 of the Companies Act 2016. None of the treasury shares are resold or cancelled during the reporting period. The repurchase transactions are financed by internally generated funds. The Company has not purchased any of its own shares during the reporting period under review.

Save for the above, the Company has not issued any shares, debts or convertible securities during the current reporting period.

A6. DIVIDEND PAID

The dividends paid during the financial year were as follows:

| Type of Dividend | Dividend per share | For the year ended | Amount RM | Payment date |
|------------------|--------------------|--------------------|-----------|--------------|
| Third Interim | 2 sen | 31-Oct-22 | 5,299,446 | 10-Jan-23 |

A7. OPERATING SEGMENTS

The Group had adopted geographical segment as its reporting format. The segment information for the financial period was as below:

| (RM'000) | Malaysia | Vietnam | Australia | Others | Total |
|-------------------------------|----------|---------|-----------|--------|---------|
| Sales | 71,131 | 48,402 | 0 | 0 | 119,533 |
| Profit / (Loss) Before Tax | 4,459 | 4,531 | 309 | (542) | 8,757 |
| Profit / (Loss) After Tax | 3,582 | 3,477 | 309 | (542) | 6,826 |
| Assets | 303,253 | 249,083 | 31,879 | 5,235 | 589,450 |
| Liabilities | 42,835 | 27,688 | 107 | 0 | 70,630 |

A8. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of the property, plant and equipment has been brought forward without amendment from the audited financial statements for the year ended 31 October 2022.

A9. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE YEAR

No material events subsequent to the current reporting period that have not been reflected in the financial statements of the current reporting period.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There are no other changes in the composition of the Group during the current reporting period.

A11. CHANGES IN CONTINGENT LIABILITIES / ASSETS

There were no changes in contingent liabilities/ assets since the last financial year ended at 31 October 2022 other than corporate guarantee granted to financial institutions amounting to RM113.82 million as at current reporting period.

A12. CAPITAL COMMITMENTS

There were no capital commitments during the current reporting period.

A13. RELATED PARTY TRANSACTIONS

The Group related party transactions in the current quarter and financial period-to-date were as follows:

| Subsidiary | Transacting Party | Relationship | Nature of Transaction | Current quarter (RM) | Financial period-to-date (RM) |
|---|--|-------------------------|-----------------------|----------------------|-------------------------------|
| Poh Huat Furniture Industries (M) Sdn Bhd | Tay Kim Huat | Director | Rental of land | 60,000 | 60,000 |
| Poh Huat Furniture Industries (M) Sdn Bhd | Corporate Image Office Solutions (M) Sdn Bhd | Tay Kim Huat's daughter | Sales of furniture | 4,172 | 4,172 |

BMSB LISTING REQUIREMENTS

B1. PERFORMANCE REVIEW

| Revenue | Individual quarter | | | Cumulative quarters | | |
|--------------|---------------------|---------------------|---------------|---------------------|---------------------|---------------|
| | 31-Jan-23 RM'000 | 31-Jan-22 RM'000 | + / - % | 31-Jan-23 RM'000 | 31-Jan-22 RM'000 | + / - % |
| Malaysia | 71,131 | 92,208 | (22.9) | 71,131 | 92,208 | (22.9) |
| Vietnam | 48,402 | 90,754 | (46.7) | 48,402 | 90,754 | (46.7) |
| Total | 119,533 | 182,962 | (34.7) | 119,533 | 182,962 | (34.7) |

The Group recorded a lower turnover of RM119.53 million in the current reporting period under review compared to RM182.96 million recorded in the previous corresponding reporting period ended 31 January 2022.

Revenue for both our Malaysia and Vietnam operations during the current reporting period under review dropped by 23% and 47% respectively as main buyers in the North America made adjustments to their procurement and inventory to reflect weakening consumer spending power and business confidence. Our Vietnam operations which focused on the home furniture segment experienced significant drop in shipment as buyers adjusted their orders in line with the weaker consumer spending power from the higher living expenses and successive mortgage rate hikes. Shipment was further affected by lower production days during the Chinese New Year Holiday in the month of January 2023.

| Profit / (Loss) Before Tax | Individual quarter | | | Cumulative quarters | | |
|-------------------------------|---------------------|---------------------|---------------|---------------------|---------------------|---------------|
| | 31-Jan-23 RM'000 | 31-Jan-22 RM'000 | + / - % | 31-Jan-23 RM'000 | 31-Jan-22 RM'000 | + / - % |
| Malaysia | 4,459 | 10,237 | (56.4) | 4,459 | 10,237 | (56.4) |
| Vietnam | 4,531 | 10,021 | (54.8) | 4,531 | 10,021 | (54.8) |
| Australia | 309 | 270 | 14.4 | 309 | 270 | 14.4 |
| Others | (542) | 1 | (54,300.0) | (542) | 1 | (54,300.0) |
| Total | 8,757 | 20,529 | (57.3) | 8,757 | 20,529 | (57.3) |

Despite the significantly lower shipment from both our Malaysia and Vietnam operations, the group gross profit margin improved to 22.3% in the current reporting period compared to 19.5% recorded in the previous corresponding reporting period. This was achieved by the better raw material utilisation and lower direct labour costs during the period under review.

On a consolidated basis, the Group recorded a profit before tax of RM8.76 million in the current reporting period ended 31 January 2023 compared to RM20.53 million achieved in the previous reporting period ended 31 January 2022. The weakening US Dollar from RM4.73/USD as at 31 October 2022 to RM4.26/USD as at 31 January 2023 had resulted the forex translation losses of RM9.65 million during the period under review. However, it was cushioned by a gain of RM1.80 million from a disposal of land and interest / dividend income earned of RM1.30 million during the same period under review.

B2. MATERIAL CHANGE IN PROFIT BEFORE TAX

| Profit / (Loss) Before Tax | Individual quarter | Preceding quarter | + / - % |
|-------------------------------|---------------------|---------------------|---------------|
| | 31-Jan-23 RM'000 | 31-Oct-22 RM'000 | |
| Malaysia | 4,459 | 21,936 | (79.7) |
| Vietnam | 4,531 | 10,430 | (56.6) |
| Australia | 309 | 284 | 8.8 |
| Others | (542) | (518) | (4.6) |
| Total | 8,757 | 32,132 | (72.7) |

The Group registered broadly lower turnover of RM119.53 million during the current reporting period ended 31 January 2023 compared to RM167.32 million in preceding reporting period ended 31 October 2022, as we experienced a reversing trend following the surge of the furniture demand during the Covid-19 lockdowns in previous years and the shorter production days during festival holiday mentioned above during the current reporting period.

Despite the much lower turnover, the Group's gross profit margin was similar at 22.3% during the current reporting period against 23.7% in the preceding reporting period ended 31 October 2022. The above notwithstanding, the Group's profit before tax declined from RM32.13 million in the preceding reporting period to RM8.76 million in the current reporting period due to the lower sales and higher forex translation losses incurred mentioned above during the current reporting period.

B3. PROSPECT FOR THE CURRENT FINANCIAL YEAR

Growth momentum for the global furniture market is expected to slow as the surge in demand for furniture during the lockdowns is reversing now. With higher cost of living and concerns over the job security and wages, consumers now must prioritise their spending on housing, energy, food and other essentials. Meanwhile, high construction costs and mortgage rates are also making home purchases more unaffordable.

With the slump in the housing market, demand for residential furniture is probably already in a recession that likely began in the middle of 2022. According to a survey by Furniture Today, US residential furniture orders had been fallen by 30% in October 2022 year-on-year and down by 29% year-to-date. The decline in consumers' demand has put increased pressure on US furniture retailers and manufacturers to cut back on their orders.

Looking at a tougher market, we will continue to work with our customers to find gaps and opportunities, especially in the changing demographics and market requirements. Operationally, we are working with our customers to forecast orders and shipping schedules so that we can monitor and adjust our inventory levels and right sizing our workforce and operating hours vis-à-vis production schedules.

We are cautious of the prospects of the global furniture trade and its impact on our operations and financial results of the Group for the current financial year. Nevertheless, we are fortunate to have comfortable financial reserves to sustain our operations and meet financial commitments should the situation deteriorate further.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

There were no profit forecast or profit guarantee issued for the current reporting period.

B5. TAXATION

| | Current quarter RM'000 | Financial period-to-date RM'000 |
|-----------------------------|------------------------------|---------------------------------------|
| Current taxation - Local | 877 | 877 |
| Current taxation - Overseas | 1,054 | 1,054 |
| Deferred taxation | 0 | 0 |
| Total Taxation | 1,931 | 1,931 |

For the current reporting quarter ended 31 January 2023, income tax rate for our local operation was estimated at 20%, against the current statutory rate of 24%, due to non-taxable of certain non-operational incomes. Taxation rate for Vietnam subsidiary was estimated at higher rate of 23% against the incentive tax rate of 15% due to under-provision of taxation in the previous years.

B6. STATUS OF CORPORATE PROPOSALS / UTILISATION OF PROCEEDS

There were no other corporate proposals or utilisation of proceeds announced but not completed as at the date of the current reporting period.

B7. GROUP BANK BORROWINGS

The Group borrowings, as at end of the reporting period were as below: -

| Currency denominations | Current RM'000 | Non-Current RM'000 | Total RM'000 |
|---|-------------------|-----------------------|-----------------|
| Secured trade bills - US Dollar | 0 | 0 | 0 |
| Unsecured trade bills - Malaysian Ringgit | 5,752 | 0 | 5,752 |
| Total | 5,752 | 0 | 5,752 |

The weighted average fixed interest rate for the trade bills ranged from 4.18% to 4.48% per annum.

B8. MATERIAL LITIGATION

There was no material litigation, pending or threatening, by or against the Company and its subsidiaries (as plaintiff or defendant) since the last financial year ended 31 October 2022.

B9. DIVIDENDS

The Directors have recommended a final dividend of 2 sen per ordinary share in respect of the financial year ended 31 October 2022 for the shareholders' approval at the forthcoming Annual General Meeting of the Company on 13 April 2023. The dividend, if approved, will be paid on 20 April 2023 to depositors registered in the Records of Depositors of the Company at the close of business on 7 April 2023.

The Directors have not declared any interim dividends in respect of the current financial quarter ended 31 January 2023 and also no declaration of dividends in the previous financial period ended 31 January 2022.

B10. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share are calculated by dividing the profit attributable to Owners of the Company by the weighted average number of ordinary shares in issued (excluding treasury shares) during the current financial period under review.

| | | Current quarter | Financial quarter-to-date |
|-----------------------------------|---------------|--------------------|------------------------------|
| Profit attributable to | | | |
| Owners of the Company | (RM'000) | 6,826 | 6,826 |
| Weighted average number of shares | ('000 shares) | 264,972 | 264,972 |
| Basic earnings per share | (sen) | 2.58 | 2.58 |

Diluted earnings per share

There is no dilution effect to the earnings per share as the Company does not have any convertible securities for the current reporting period.

B11. AUDIT QUALIFICATION REPORT

The preceding financial statements for the year ended 31 October 2022 were reported on without any qualification.

B12. FINANCIAL INSTRUMENTS - DERIVATIVES

There is no outstanding forward foreign currency contract during the current reporting period. There is no change in financial instruments disclosure since the preceding audited financial statements for the year ended 31 October 2022.

B13. OTHER DISCLOSURES

Items which have been included in the Condensed Consolidated Statements of Profit or Loss for the current quarter and current financial period-to-date are below: -

| | Current quarter RM'000 | Financial period-to-date RM'000 |
|--|------------------------------|---------------------------------------|
| (a) Interest income | 982 | 982 |
| (b) Other income including investment income | 1,580 | 1,580 |
| (c) Interest expense | (90) | (90) |
| (d) Depreciation and amortization | (2,910) | (2,910) |
| (e) Provision for and write off of receivables | 0 | 0 |
| (f) Provision for and write off of inventories | 0 | 0 |
| (g) Gain / (loss) on disposal of unquoted investments / properties | 1,800 | 1,800 |
| (h) Impairment of assets | 0 | 0 |
| (i) Foreign exchange gain / (loss) | (9,649) | (9,649) |
| (j) Gain / (loss) on derivatives | 0 | 0 |
| (k) Exceptional items | 0 | 0 |

For and on behalf of the Board
Poh Huat Resources Holdings Berhad

LEE AH TOO
Independent Non-Executive Director
Chairman
Audit Committee

17 March 2023
Muar, Johor Darul Takzim.