

PRESS RELEASE
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汉联机构有限公司
HARN LEN CORPORATION BHD
200001000001(502606-H)

QUARTER RESULT PERFORMANCE

Financial Performance	Individual Quarter (3 months)		Cumulative Quarter (12 months)	
	31-12-2022	31-12-2021	31-12-2022	31-12-2021
Revenue (RM'000)	49,714	-	229,386	-
Profit/(Loss) attribute to owners (RM'000)	12	-	14,781	-
EPS (sen)	0.01	-	7.26	-

(HARNLEN has changed the company's financial year from 31 December to 31 May.)

Corporate

On 10 January 2023, the Bonus Issue of Shares has been completed following the listing and quotation of 340,210,888 Bonus Shares (inclusive of 11,938,880 Bonus Shares to be held as treasury shares) and 55,064,378 additional Warrants 2019/2026 on the Main Market of Bursa Securities. There will be a dilution in the EPS and DEPS of the Group as a result of bonus issue of shares and adjustment to the number of outstanding warrants and ESS options. On 12 January 2023, the Company had entered into a conditional Share Sale Agreement for the proposed acquisition of 100% equity interest in Almal Resources Sdn Bhd. The details of the proposed acquisition are disclosed in "B7 Status of corporate proposals".

Plantation

Review of performance for the 12 months ended 31 December 2022, the Group generated total revenue of RM229.39 million. The plantation operations contributed RM226.45 million or 99%.

Property and others

The property and other operations contributed RM2.93 million or 1%.

Johor Bahru, 28th FEBRUARY 2023 – For the 3 months ended 31 December 2022, Harn Len Corporation Bhd (“HARNLEN” or “the Group”) recorded a revenue of RM 49.71 million and a net profit of RM 12 thousand.

For the 12 months ended 31 December 2022, with the higher average selling price of CPO and PK, HARNLEN generated total revenue of RM 229.39 million and net profit of RM 14.78 million.

During the period, 86,548 MT and 190,461 MT of FFB were produced and processed, respectively. CPO and PK produced were 37,030 MT and 8,289 MT respectively. The average selling price of CPO was RM4,590 per m/t and for PK, it was RM2,742 per m/t.

Moving forward, HARNLEN is positive on the recovery in global CPO demand, as Indonesia recently implemented CPO export restrictions, coupled with unresolved local industrial labor shortages, which may support current CPO prices.

About HARN LEN CORPORATION BHD (汉联机构)

Harn Len Corporation Bhd (HARNLEN, 7501) was incorporated on 1 January, 2000. The company was listed on the Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Securities Berhad) on 25 July, 2003.

The principal activities of HARNLEN are in the cultivation of oil palm plantations, operation of palm oil mill, provision of plantation development services, palm oil estate and plantation management, investment holding, real property investment and operation of a food and beverage outlet.

As at 12 January 2023, HARNLEN has a total planted acreage of 46,777.1 acres of land bank, situated mainly in Pahang and Sarawak. It has a 60 metric tons per hour FFB oil mill in Sarawak, which is now awaiting an upgrade to 90 metric tons per hour.

For more information, kindly visit: <http://harnlen.com.my/index.html>

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