

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	(Unaudited) Quarter Ended 31-Dec-23 RM'000	(Unaudited) Quarter Ended 31-Dec-22 RM'000	(Unaudited) Quarter Ended 31-Dec-23 RM'000	(Audited) Quarter Ended 31-Dec-22 RM'000
Revenue	122,060	184,524	598,033	988,585
Cost of goods sold	(118,571)	(160,505)	(566,370)	(828,306)
<b>Gross Profit</b>	<u>3,489</u>	<u>24,019</u>	<u>31,663</u>	<u>160,279</u>
Interest Income	453	(733)	888	183
Other income	1,177	(2,504)	10,204	4,768
Distribution costs	(4,036)	(6,006)	(10,837)	(28,386)
Administrative and general expenses	(3,036)	(3,271)	(15,234)	(21,407)
Finance costs	(227)	(802)	(1,097)	(3,060)
Impairment (losses)/gains on financial assets	(81)	10	(81)	10
<b>(Loss)/Profit Before Tax</b>	<u>(2,261)</u>	<u>10,713</u>	<u>15,506</u>	<u>112,387</u>
Tax expense	(876)	(1,506)	(5,718)	(24,980)
<b>(Loss)/Profit For The Period</b>	<u>(3,137)</u>	<u>9,207</u>	<u>9,788</u>	<u>87,407</u>
Other comprehensive income:				
Items that will not be reclassified to profit or loss:				
- Remeasurement of defined benefit liability	0	52	0	52
- Deferred tax effect thereof	0	(10)	0	(10)
Item that may be reclassified subsequently to profit or loss:				
- Currency translation differences for foreign operations	12,140	9,663	15,370	5,320
Other comprehensive income for the financial year	<u>12,140</u>	<u>9,705</u>	<u>15,370</u>	<u>5,362</u>
Comprehensive income for the period	<u>9,003</u>	<u>18,912</u>	<u>25,158</u>	<u>92,769</u>
(Loss)/Profit for the period attributable to:				
Owners of the Company	(3,865)	9,310	6,422	82,537
Non-controlling interests	728	(103)	3,366	4,870
	<u>(3,137)</u>	<u>9,207</u>	<u>9,788</u>	<u>87,407</u>
Comprehensive income for the period attributable to:				
Owners of the Company	8,275	19,015	21,792	87,899
Non-controlling interests	728	(103)	3,366	4,870
	<u>9,003</u>	<u>18,912</u>	<u>25,158</u>	<u>92,769</u>
Earnings per share:				
Basic, for profit for the period (sen)	(2.52)	6.06	4.18	53.76
Diluted, for profit for the period (sen)	<u>(2.52)</u>	<u>6.06</u>	<u>4.18</u>	<u>53.76</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 2022 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 2023

	(Unaudited) 31 December 2023 RM'000	(Audited) 31 December 2022 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	128,564	124,325
Right-of-use assets	16,915	17,708
Other investment	2,788	3,863
Deferred tax assets	318	290
	148,585	146,186
<b>Current assets</b>		
Inventories	335,317	386,581
Receivables	48,471	45,517
Prepayments	3,557	4,490
Current tax assets	1,024	20
Cash and cash equivalents	127,732	118,127
	516,101	554,735
<b>TOTAL ASSETS</b>	664,686	700,921
 <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	47,710	32,340
Retained profits	318,652	342,934
<b>Equity attributable to owners of the Company</b>	554,231	563,143
<b>Non-controlling interests</b>	54,772	53,956
<b>Total equity</b>	609,003	617,099
 <b>Non-current liabilities</b>		
Deferred tax liabilities	4,184	4,569
Lease liabilities	53	183
Retirement benefits	1,363	1,120
	5,600	5,872
 <b>Current Liabilities</b>		
Derivatives	230	233
Payables	28,586	27,595
Loans and borrowings	19,807	39,744
Lease liabilities	129	218
Contract liabilities	851	1,898
Current tax liabilities	480	8,262
	50,083	77,950
<b>TOTAL LIABILITIES</b>	55,683	83,822
<b>TOTAL EQUITY AND LIABILITIES</b>	664,686	700,921
 <b>Net assets per share attributable to owners of the Company (sen)</b>	361	367

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 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 2023  
(Financial Year Ending 31 December 2023)

	Non-distributable			Distributable*				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)	Non-controlling interests (RM'000)	
<b>At 1 January 2023</b>	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	15,370	0	15,370	0	15,370
Profit for the financial year	0	0	0	0	6,422	6,422	3,366	9,788
Comprehensive income for the financial year	0	0	0	15,370	6,422	21,792	3,366	25,158
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	(2,550)	(2,550)
<b>At 31 December 2023</b>	<b>185,930</b>	<b>(8,190)</b>	<b>10,129</b>	<b>47,710</b>	<b>318,652</b>	<b>554,231</b>	<b>54,772</b>	<b>609,003</b>
<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	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>

(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 2022 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023  
(Financial Year Ending 31 December 2023)

	(Unaudited) Quarter Ended 31-Dec-23 RM'000	(Audited) Quarter Ended 31-Dec-22 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,506	112,387
Adjustments for:-		
Non-cash items	15,238	14,983
Non-operating items	209	2,877
	30,953	130,247
Changes in working capitals	47,554	83,730
	78,507	213,977
Cash generated from operations		
Tax paid	(16,057)	(25,295)
Tax refunded	1,436	0
Net cash generated from operating activities	63,886	188,682
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipments	(12,842)	(5,461)
Acquisition of right-of-use assets	0	(2)
Interest and fund distributions received	3,065	3,019
Proceeds from disposal of property, plant and equipments	0	181
Net cash used in investing activities	(9,777)	(2,263)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to owners of the Company	(30,704)	(23,029)
Dividends paid to non-controlling interests	(2,550)	(2,690)
Interest paid	(1,101)	(3,026)
Net decrease in short-terms loans and borrowings	(19,720)	(166,156)
Payment of lease liabilities	(219)	(294)
Repayment of term loans	0	(9,785)
Net cash used in financing activities	(54,294)	(204,980)
Currency translation differences	9,790	3,268
Net decrease in cash and cash equivalents	9,605	(15,293)
Cash and cash equivalents brought forward	118,127	133,420
Cash and cash equivalents carried forward	127,732	118,127

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

	As at 31-Dec-23 RM'000	As at 31-Dec-22 RM'000
Cash and bank balances	35,415	37,000
Short-term fund - at fair value	92,317	81,127
	127,732	118,127

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.)