

**HeveaBoard Berhad (275512-A)**  
**Consolidated Income Statements**  
**For the 4th Quarter Ended 31 December 2008**

The following financial results have not been audited.

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER 12-MONTH ENDED	
	CURRENT YEAR QUARTER ENDED 31.12.2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2007 RM'000	CURRENT YEAR PERIOD TO-DATE 31.12.2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31.12.2007 RM'000
REVENUE	81,752	93,596	342,143	262,238
COST OF SALES	<u>(74,196)</u>	<u>(90,530)</u>	<u>(308,027)</u>	<u>(240,050)</u>
	7,555	3,066	34,116	22,188
OTHER INCOME/(LOSS)	524	4,818	(301)	10,495
SELLING AND DISTRIBUTION COST	(1,190)	(105)	(5,310)	(3,132)
ADMINISTRATIVE EXPENSES	(5,574)	(5,829)	(13,621)	(15,687)
FINANCE COSTS	<u>(3,507)</u>	<u>(3,306)</u>	<u>(15,065)</u>	<u>(13,729)</u>
PROFIT/ (LOSS) BEFORE TAXATION ("PBT")	(2,191)	(1,356)	(181)	135
TAXATION	<u>1,430</u>	<u>7,030</u>	<u>1,076</u>	<u>6,682</u>
PROFIT AFTER TAXATION ("PAT")	<u>(761)</u>	<u>5,674</u>	<u>895</u>	<u>6,817</u>
ATTIBUTABLE TO : HEVEABOARD'S SHAREHOLDERS	<u>(761)</u>	<u>5,674</u>	<u>895</u>	<u>6,817</u>
<b>EARNINGS PER SHARE (NOTE B14)</b>				
- BASIC (SEN)	(0.84)	7.09	0.99	8.52
- DILUTED (SEN)	N/A	N/A	N/A	N/A

**HeveaBoard Berhad (275512-A)**  
**Consolidated Balance Sheet**  
**AS AT 31 DECEMBER 2008**

	As At 31.12.2008 RM'000	As At 31.12.2007 RM'000
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	332,390	347,892
OTHER INVESTMENTS	15	15
PREPAID LEASE PAYMENTS	10,707	10,914
GOODWILL ON CONSOLIDATION	2,946	2,946
	<u>346,058</u>	<u>361,767</u>
<b>CURRENT ASSETS</b>		
INVENTORIES	56,285	38,410
TRADE RECEIVABLES	25,337	33,176
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,242	6,945
TAX REFUNDABLE	29	944
CASH AND BANK BALANCES	2,912	1,937
	<u>91,805</u>	<u>81,411</u>
<b>TOTAL ASSETS</b>	<b><u>437,863</u></b>	<b><u>443,178</u></b>
<b>EQUITY AND LIABILITIES</b>		
SHARE CAPITAL	90,400	80,000
SHARE PREMIUM	15,526	12,886
RETAINED PROFITS	35,185	37,002
SHAREHOLDERS' EQUITY	<u>141,111</u>	<u>129,888</u>
<b>NON-CURRENT LIABILITIES</b>		
DEFERRED TAXATION	152,862	154,242
	<u>5,499</u>	<u>7,759</u>
	<u>158,361</u>	<u>162,001</u>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	34,894	24,313
OTHER PAYABLES AND ACCRUALS	33,485	42,379
AMOUNT OWING TO RELATED PARTIES	1,792	10,574
SHORT-TERM BORROWINGS	54,260	61,877
BANK OVERDRAFTS	12,986	12,129
PROVISION FOR TAXATION	974	17
	<u>138,391</u>	<u>151,288</u>
<b>TOTAL LIABILITIES</b>	<b><u>296,753</u></b>	<b><u>313,290</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>437,863</u></b>	<b><u>443,178</u></b>
NET ASSETS PER SHARE (RM)**	1.56	1.62

\*\* Net Assets per share is calculated based on total assets minus total liabilities divided by the number of ordinary shares of RM1.00 each in issue as at 31 December 2008 and 31 December 2007, respectively.

**HeveaBoard Berhad (275512-A)**  
**Consolidated Cash Flow Statement**  
**For the Period Ended 31 December 2008**

	Current Year Period to-date 31.12.2008 RM'000	Preceding Year Corresponding Period to-date 31.12.2007 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	(182)	135
<b>Adjustments for:-</b>		
Allowance for Doubtful Debts	-	11
Bad Debts Written Off	-	15
Buildings Written Off	-	301
Inventories Written Off	-	661
Loss/(Gain) on disposal of PPE	-	5
Lease rental	207	207
Depreciation of property, plant and equipment	24,228	23,194
Interest expense	13,751	13,729
Interest income	31	(62)
Unreliaed (gain)/loss on foreign exchange	3,596	(8,541)
Provision for Retirement Benefit	188	167
<b>Operating profit before working capital changes</b>	<b>41,820</b>	<b>29,822</b>
Decrease/(Increase) in inventories	(17,876)	3,922
(Increase)/Decrease in trade and other receivables	7,541	(7,202)
Increase/(Decrease) in trade and other payables	1,688	2,016
<b>CASH FROM OPERATIONS</b>	<b>33,173</b>	<b>28,558</b>
Tax (paid)/refunded	688	1,177
Interest paid	(13,751)	(13,729)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>20,110</b>	<b>16,006</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	(31)	62
Proceeds from Disposal of Equipments	-	35
Purchase of property, plant and equipment	(5,407)	(10,866)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(5,438)</b>	<b>(10,769)</b>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Dividend paid	(2,712)	(2,920)
Net drawdown of bankers' acceptances	(637)	6,795
Proceed from issuance of share	13,040	-
Drawdown of ECR	-	62
Repayment of term loans	(9,449)	(8,741)
Repayment of hire purchase obligations	(6,014)	(6,123)
Advance/ (Net repayment) from to related parties	(8,782)	2,588
<b>NET CASH FROM/ (FOR) FINANCING ACTIVITIES</b>	<b>(14,555)</b>	<b>(8,339)</b>
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH</b>	<b>117</b>	<b>(3,102)</b>
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY 2</b>	<b>(10,192)</b>	<b>(7,090)</b>
<b>CASH AND CASH EQUIVALENTS AT 31 December</b>	<b>(10,075)</b>	<b>(10,192)</b>
<b>Cash and cash equivalents comprises the following:</b>		
Cash and bank balances	2,912	1,937
Bank overdrafts	(12,986)	(12,129)
	<b>(10,075)</b>	<b>(10,192)</b>

**HeveaBoard Berhad (275512-A)****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the 3rd Quarter Ended 31 December 2008

	<u>Share Capital</u> RM'000	<u>Share Premium</u> RM'000	<u>Retained Profits</u> RM'000	<u>Dividend Proposed</u> RM'000	<u>Negative Goodwill On Consolidation</u> RM'000	<u>Total</u> RM'000
Balance as at 1 January 2008	80,000	12,886	37,002	-	-	129,888
Profit attributable to shareholders	-	-	895	-	-	895
Issuance of Share	10,400	2,640	-	-	-	13,040
Dividend paid	-	-	(2,712)	-	-	(2,712)
Balance as at 31 December 2008	<u>90,400</u>	<u>15,526</u>	<u>35,185</u>	<u>-</u>	<u>-</u>	<u>141,111</u>
Balance as at 1 January 2007, as previously stated	80,000	12,886	33,105	-	-	125,991
Effects of adopting FRS 3	-	-	-	-	-	-
Balance as at 1 January 2006, as restated	<u>80,000</u>	<u>12,886</u>	<u>33,105</u>	<u>-</u>	<u>-</u>	<u>125,991</u>
Profit attributable to shareholders	-	-	6,817	-	-	6,817
Dividend Paid	-	-	(2,920)	-	-	(2,920)
Balance as at 31 December 2007	<u>80,000</u>	<u>12,886</u>	<u>37,002</u>	<u>-</u>	<u>-</u>	<u>129,888</u>