

HeveaBoard Berhad (275512-A)
Consolidated Income Statements
For the 2nd Quarter Ended 30 June 2009

The following financial results have not been audited.

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER 6-MONTH ENDED	
	CURRENT YEAR QUARTER ENDED 30.06.2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.06.2008 RM'000	CURRENT YEAR PERIOD TO-DATE 30.06.2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 30.06.2008 RM'000
REVENUE	76,376	95,397	150,476	171,550
COST OF SALES	(63,065)	(87,223)	(127,725)	(156,928)
	13,310	8,174	22,750	14,621
OTHER INCOME/(LOSS)	2,015	(1,227)	(5,800)	5,236
Unrealised Exchange (Loss)/ Gain	4,631	(2,505)	(2,025)	(2,505)
Others	(2,616)	1,278	(3,775)	8,194
SELLING AND DISTRIBUTION COST	(767)	(982)	(1,420)	(2,024)
ADMINISTRATIVE EXPENSES	(5,368)	(3,119)	(8,716)	(6,093)
FINANCE COSTS	(2,837)	(3,743)	(5,992)	(7,355)
PROFIT/(LOSS) BEFORE TAXATION ("PBT")	6,353	(896)	822	4,385
TAXATION	(644)	(71)	(1,294)	(187)
PROFIT AFTER TAXATION ("PAT")	5,709	(968)	(472)	4,198
ATTIBUTABLE TO : HEVEABOARD'S SHAREHOLDERS	5,709	(968)	(472)	4,198
EARNINGS PER SHARE (NOTE B14)				
- BASIC (SEN)	6.32	(1.07)	(0.52)	4.64
- DILUTED (SEN)	N/A	N/A	N/A	N/A

HeveaBoard Berhad (275512-A)
Consolidated Balance Sheet
AS AT 30 JUNE 2009

	As At 30.06.2009 RM'000	As At 31.12.2008 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	320,820	332,390
OTHER INVESTMENTS	15	15
PREPAID LEASE PAYMENTS	10,539	10,707
GOODWILL ON CONSOLIDATION	2,946	2,946
	334,319	346,058
CURRENT ASSETS		
INVENTORIES	42,723	56,285
TRADE RECEIVABLES	23,978	25,337
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,815	7,052
TAX REFUNDABLE	94	29
CASH AND BANK BALANCES	2,067	3,102
	76,678	91,806
TOTAL ASSETS	410,997	437,863
EQUITY AND LIABILITIES		
SHARE CAPITAL	90,400	90,400
SHARE PREMIUM	15,526	15,526
RETAINED PROFITS	34,472	35,164
SHAREHOLDERS' EQUITY	140,398	141,090
NON-CURRENT LIABILITIES	185,199	167,325
DEFERRED TAXATION	5,499	5,499
	190,698	172,824
CURRENT LIABILITIES		
TRADE PAYABLES	21,745	34,894
OTHER PAYABLES AND ACCRUALS	36,191	33,403
AMOUNT OWING TO RELATED PARTIES	-	1,873
SHORT-TERM BORROWINGS	11,812	39,797
BANK OVERDRAFTS	7,933	12,986
PROVISION FOR TAXATION	2,221	995
	79,901	123,949
TOTAL LIABILITIES	270,599	296,773
TOTAL EQUITY AND LIABILITIES	410,997	437,863
NET ASSETS PER SHARE (RM)**	1.55	1.56

** Net Assets per share is calculated based on total assets minus total liabilities divided by the number of ordinary share of RM 1.00 each in issue as at 30 June 2009 and 31 December 2008 respectively

HeveaBoard Berhad (275512-A)
Consolidated Cash Flow Statement
For the Period Ended 30 June 2009

	Current Year Period to-date 30.06.2009 RM'000	Preceding Year Corresponding Period to-date 30.06.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	822	4,385
Adjustments for:-		
Lease rental	168	104
Depreciation of property, plant and equipment	12,153	11,958
Interest expense	5,666	6,803
Interest income	-	(22)
Unrealised (gain)/loss on foreign exchange	2,026	(4,289)
Operating profit before working capital changes	20,835	18,939
Decrease/(Increase) in inventories	13,562	(14,008)
(Increase)/Decrease in trade and other receivables	376	(8,608)
Increase/(Decrease) in trade and other payables	(12,235)	1,645
CASH FROM OPERATIONS	22,538	(2,032)
Tax (paid)/refunded	(133)	(27)
Interest paid	(5,666)	(6,803)
NET CASH FROM OPERATING ACTIVITIES	16,739	(8,862)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	-	22
Purchase of property, plant and equipment	(583)	(2,809)
NET CASH FOR INVESTING ACTIVITIES	(583)	(2,788)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net drawdown/ (repayment) of bankers' acceptances	(19,040)	12,976
Drawdown/ (Repayment) of ECR and RS	(8,946)	-
Drawdown/(Repayment) of term loans	19,320	(471)
Drawdown (Repayment) of hire purchase obligations	(3,473)	(3,257)
Advance/ (Net repayment) from to related parties	-	(9,870)
Proceeds from Issuance of Shares	-	13,040
NET CASH FROM/ (FOR) FINANCING ACTIVITIES	(12,138)	12,417
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	4,018	767
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2009/2008	(9,885)	(10,192)
CASH AND CASH EQUIVALENTS AT 31 December 2009/2008	(5,866)	(9,425)
Cash and cash equivalents comprises the following:		
Cash and bank balances	2,067	831
Bank overdrafts	(7,933)	(10,256)
	(5,866)	(9,425)

HeveaBoard Berhad (275512-A)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 2nd Quarter Ended 30 June 2009

	<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 2009	90,400	15,526	34,472	-	-	140,398
Profit attributable to shareholders	-	-	-	-	-	-
Issuance of Share	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Balance as at 30 June 2009	<u>90,400</u>	<u>15,526</u>	<u>34,472</u>	<u>-</u>	<u>-</u>	<u>140,398</u>
Balance as at 1 January 2008, as previously stated	80,000	12,886	37,002	-	-	129,888
Profit attributable to shareholders	-	-	4,198	-	-	4,198
Issuance of Share	10,400	2,640	-	-	-	13,040
Balance as at 30 June 2008	<u>90,400</u>	<u>15,526</u>	<u>41,200</u>	<u>-</u>	<u>-</u>	<u>147,126</u>