

HeveaBoard Berhad (275512-A)
Consolidated Income Statements
For the 4th Quarter Ended 31 December 2009

The following financial results have not been audited.

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER 12-MONTH ENDED		
	CURRENT YEAR QUARTER ENDED 31.12.2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2008 RM'000	CURRENT YEAR PERIOD TO-DATE 31.12.2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31.12.2008 RM'000	
	REVENUE	93,586	81,752	327,417	342,143
	COST OF SALES	(77,141)	(74,196)	(269,593)	(308,027)
OTHER INCOME/(LOSS)	16,445	7,556	57,824	34,116	
SELLING AND DISTRIBUTION COST	(827)	524	(5,909)	(301)	
ADMINISTRATIVE EXPENSES	(1,107)	(1,190)	(3,556)	(5,310)	
FINANCE COSTS	(6,414)	(5,574)	(19,496)	(13,621)	
PROFIT/(LOSS) BEFORE TAXATION ("PBT")	(2,422)	(3,507)	(11,961)	(15,065)	
TAXATION	5,675	(2,191)	16,903	(181)	
PROFIT AFTER TAXATION ("PAT")	4,046	1,430	2,174	1,076	
ATTIBUTABLE TO : HEVEABOARD'S SHAREHOLDERS	9,721	(761)	19,077	895	
EARNINGS PER SHARE (NOTE B14)					
- BASIC (SEN)	10.75	(0.84)	21.10	0.99	
- DILUTED (SEN)	N/A	N/A	N/A	N/A	

HeveaBoard Berhad (275512-A)
Consolidated Balance Sheet
AS AT 31 DECEMBER 2009

	As At 31.12.2009 RM'000	As At 31.12.2008 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	309,656	332,390
OTHER INVESTMENTS	15	15
PREPAID LEASE PAYMENTS	10,500	10,707
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,968	-
	325,085	346,058
CURRENT ASSETS		
INVENTORIES	49,631	56,285
TRADE RECEIVABLES	31,877	25,337
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,264	7,242
TAX REFUNDABLE	682	29
CASH AND BANK BALANCES	12,878	2,912
	102,333	91,805
TOTAL ASSETS	427,418	437,863
EQUITY AND LIABILITIES		
SHARE CAPITAL	90,400	90,400
SHARE PREMIUM	15,526	15,526
RETAINED PROFITS	55,172	35,185
SHAREHOLDERS' EQUITY	161,098	141,111
NON-CURRENT LIABILITIES	182,686	152,862
DEFERRED TAXATION	4,113	5,499
	186,799	158,361
CURRENT LIABILITIES		
TRADE PAYABLES	24,800	34,894
OTHER PAYABLES AND ACCRUALS	30,998	33,485
AMOUNT OWING TO RELATED PARTIES	1,619	1,792
SHORT-TERM BORROWINGS	18,558	54,260
BANK OVERDRAFTS	2,553	12,986
PROVISION FOR TAXATION	992	974
	79,520	138,391
TOTAL LIABILITIES	266,319	296,752
TOTAL EQUITY AND LIABILITIES	427,418	437,863
NET ASSETS PER SHARE (RM)**	1.78	1.56

** 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 2009 and 31 December 2008, respectively.

HeveaBoard Berhad (275512-A)
Consolidated Cash Flow Statement
For the Period Ended 31 December 2009

	Current Year Period to-date 31.12.2009 RM'000	Preceding Year Corresponding Period to-date 31.12.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	16,903	(181)
Adjustments for:-		
Lease rental	207	207
Depreciation of property, plant and equipment	24,274	24,228
Interest expense	11,961	13,751
Interest income	-	31
Unrealised (gain)/loss on foreign exchange	(1,650)	3,596
Provision for Retirement Benefit	183	188
Operating profit before working capital changes	51,878	41,820
Decrease/(Increase) in inventories	6,654	(17,876)
(Increase)/Decrease in trade and other receivables	(6,752)	7,541
Increase/(Decrease) in trade and other payables	(14,372)	1,688
CASH FROM OPERATIONS	37,408	33,173
Tax (paid)/refunded	(904)	688
Interest paid	(11,961)	(13,751)
NET CASH FROM OPERATING ACTIVITIES	24,543	20,110
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	-	(31)
Purchase of property, plant and equipment	(1,541)	(5,407)
Reclassification of PPE	-	-
NET CASH FOR INVESTING ACTIVITIES	(1,541)	(5,438)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net drawdown/ (repayment)/ conversion of bankers' acceptances	(29,069)	(637)
Drawdown/ (Repayment) of ECR and RF Financing	(4,976)	-
(Repayment) & Translation (Gain)/Loss on Term Loan	604	(9,449)
Increase in Term Loan Due to Conversion of Short Term Credit	25,647	-
Increase in Term Loan Due to The Capitalisation of Interest	10,185	-
Drawdown (Repayment) of hire purchase obligations	(6,802)	(6,014)
Advance/ (Net repayment) from to related parties	1,619	(8,782)
Proceeds from Issuance of Shares	-	13,040
Dividend Paid	-	(2,712)
NET CASH FROM/ (FOR) FINANCING ACTIVITIES	(2,792)	(14,554)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	20,210	118
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2009/2008	(9,885)	(10,192)
CASH AND CASH EQUIVALENTS AT 31 December 2009/2008	10,325	(10,074)
Cash and cash equivalents comprises the following:		
Cash and bank balances	12,878	2,912
Bank overdrafts	(2,553)	(12,986)
	10,325	(10,074)

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

For the 4th Quarter Ended 31 December 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	55,172	-	-	161,098
Profit attributable to shareholders	-	-	-	-	-	-
Issuance of Share	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Balance as at 31 December 2009	<u>90,400</u>	<u>15,526</u>	<u>55,172</u>	<u>-</u>	<u>-</u>	<u>161,098</u>
Balance as at 1 January 2008, as previously stated	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>37,897</u>	<u>(2,712)</u>	<u>-</u>	<u>141,111</u>