

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2010
CONDENSED CONSOLIDATED INCOME STATEMENTS

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 30 June		6 Months Ended 30 June	
	30-Jun-10 RM'000	30-Jun-09 RM'000	30-Jun-10 RM'000	30-Jun-09 RM'000
REVENUE	95,713	76,376	185,138	150,476
COST OF SALES	(83,778)	(63,065)	(162,386)	(127,725)
GROSS PROFIT	11,935	13,311	22,753	22,751
OTHER INCOME/(LOSS)	2,937	2,015	5,985	(5,800)
OPERATING EXPENSES	(4,791)	(6,135)	(9,587)	(10,136)
FINANCE COSTS	(3,049)	(2,837)	(6,166)	(5,992)
PROFIT/(LOSS) BEFORE TAXATION	7,032	6,354	12,985	823
TAXATION	(189)	(644)	(414)	(1,294)
PROFIT/(LOSS) FOR THE PERIOD	6,843	5,710	12,570	(471)
PROFIT/(LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE COMPANY	6,843	5,710	12,570	(471)
MINORITY INTEREST	-	-	-	-
EARNINGS PER SHARE - BASIC (SEN)	7.57	6.32	13.91	(0.52)

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2010
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.06.2010 RM'000	As At 31.12.2009 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	304,816	309,656
OTHER INVESTMENTS	15	15
PREPAID LEASE PAYMENTS	5,774	10,500
GOODWILL ON CONSOLIDATION	2,946	2,946
TOTAL NON-CURRENT ASSETS	313,552	323,117
CURRENT ASSETS		
INVENTORIES	52,716	50,482
TRADE RECEIVABLES	39,984	31,877
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	9,079	7,264
TAX REFUNDABLE	948	682
CASH AND BANK BALANCES	7,685	12,878
TOTAL CURRENT ASSETS	110,411	103,183
TOTAL ASSETS	423,963	426,300
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	90,400	90,400
SHARE PREMIUM	15,526	15,526
RETAINED PROFITS	71,215	55,622
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	177,140	161,548
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	171,511	181,346
OTHER LONG-TERM LIABILITIES	10,744	10,744
PROVISION FOR RETIREMENT BENEFITS	1,340	1,340
DEFERRED TAXATION	3,079	3,079
TOTAL NON-CURRENT LIABILITIES	186,674	196,509
CURRENT LIABILITIES		
TRADE PAYABLES	23,684	23,902
OTHER PAYABLES AND ACCRUALS	17,882	22,082
AMOUNT OWING TO RELATED PARTIES	406	709
PROVISION FOR TAXATION	-	439
SHORT-TERM BORROWINGS	15,439	18,558
BANK OVERDRAFTS	2,737	2,553
TOTAL CURRENT LIABILITIES	60,148	68,243
TOTAL LIABILITIES	246,822	264,752
TOTAL EQUITY AND LIABILITIES	423,963	426,300
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	1.96	1.79

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2009)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2010
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 June	
	2010 RM'000	2009 RM'000
OPERATING ACTIVITIES		
Profit before taxation	12,985	823
Adjustments for non-cash flow items:-		
Lease rental	168	168
Depreciation of property, plant and equipment	12,186	12,153
Interest expense	5,891	5,666
Interest income	8	-
Unrealised loss/(gain) on foreign exchange	(5,890)	2,026
Operating Profit / (Loss) Before Changes in Working Capital	25,348	20,836
Net Change in Current Assets	(12,155)	13,938
Net Change in Current Liabilities	(4,364)	(12,235)
CASH GENERATED FROM OPERATIONS	8,828	22,539
Income Tax Paid	(1,118)	(133)
Interest paid	(5,891)	(5,666)
NET CASH FROM OPERATING ACTIVITIES	1,819	16,740
INVESTING ACTIVITIES		
Interest income	(8)	-
Purchase of property, plant and equipment	(1,859)	(583)
NET CASH USED IN INVESTING ACTIVITIES	(1,867)	(583)
FINANCING ACTIVITIES		
Repayment/Unrealised Gain of Borrowings	(5,026)	(12,139)
Others	(303)	-
NET CASH FLOW USED IN FINANCING ACTIVITIES	(5,330)	(12,139)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(5,377)	4,018
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2010/2009	10,325	(9,885)
CASH AND CASH EQUIVALENTS AT 30 June 2010/2009	4,948	(5,866)
CASH AND CASH EQUIVALENTS		
Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise		
	Period Ended 30 June	
	2010 RM'000	2009 RM'000
Cash and bank balances	7,685	2,067
Bank overdrafts	(2,737)	(7,933)
	4,948	(5,866)

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2010
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

 Attributable to owners of the company			
	Share Capital	Share Premium	Retained Profits	Total
	RM'000	RM'000	RM'000 (Restated)	RM'000
Period Ended 30 June 2010				
At 1 January 2010	90,400	15,526	55,622	161,548
FRS 139 Opening Adjustment	-	-	3,022	3,022
Total comprehensive income for the Period	-	-	12,570	12,570
Dividends to owners	-	-	-	-
At 30 June 2010	90,400	15,526	71,215	177,140
Period Ended 30 June 2009				
At 1 January 2009	90,400	15,526	56,093	162,019
Total comprehensive income for the Period	-	-	(471)	(471)
Dividends to owners	-	-	-	-
At 30 June 2009	90,400	15,526	55,622	161,548

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