

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2015
CONDENSED CONSOLIDATED INCOME STATEMENTS

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 30 September		9 Months Ended 30 September	
	30-Sep-15 RM'000	30-Sep-14 RM'000	30-Sep-15 RM'000	30-Sep-14 RM'000
REVENUE	123,830	95,658	351,581	307,249
COST OF SALES	(93,365)	(81,873)	(276,171)	(264,056)
GROSS PROFIT	30,466	13,785	75,410	43,193
OTHER INCOME/(EXPENSE)	(711)	(513)	1,045	1,274
OPERATING EXPENSES	(7,688)	(6,353)	(22,027)	(18,695)
FINANCE COSTS	(708)	(624)	(1,936)	(2,723)
PROFIT/(LOSS) BEFORE TAXATION	21,359	6,295	52,492	23,049
TAXATION	(3,243)	(474)	(4,358)	(1,485)
PROFIT/(LOSS) AFTER TAXATION	18,116	5,821	48,134	21,564
PROFIT/(LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE COMPANY	18,116	5,821	48,134	21,564
NON - CONTROLLING INTERESTS	-	-	-	-
EARNINGS PER SHARE	**	**	**	**
- BASIC (SEN)	4.63	1.53	12.30	5.66

** In accordance to MFRS 133 Earnings Per Share, the comparatives have been computed/restated to account for the subdivision of every one (1) ordinary share of RM1.00 each into four (4) ordinary shares of RM 0.25 each (share split) which was completed on 24 July 2015. (The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2014)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.09.2015 RM'000	As At 31.12.2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	238,693	240,880
PREPAID LEASE PAYMENTS	5,700	5,888
GOODWILL ON CONSOLIDATION	2,946	2,946
TOTAL NON-CURRENT ASSETS	247,339	249,714
CURRENT ASSETS		
INVENTORIES	57,895	60,689
TRADE RECEIVABLES	47,690	53,539
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	13,710	12,352
TAX REFUNDABLE	-	612
CASH AND BANK BALANCES	74,916	35,632
TOTAL CURRENT ASSETS	194,211	162,825
TOTAL ASSETS	441,550	412,538
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	105,441	99,449
SHARE PREMIUM	17,913	17,854
WARRANT RESERVE	367	400
RETAINED PROFITS	197,083	152,976
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	320,804	270,679
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	29,825	41,656
OTHER LONG-TERM LIABILITIES	2,090	2,090
PROVISION FOR RETIREMENT BENEFITS	-	1,441
DEFERRED TAXATION	2,298	2,298
TOTAL NON-CURRENT LIABILITIES	34,213	47,486
CURRENT LIABILITIES		
TRADE PAYABLES	25,935	27,351
OTHER PAYABLES AND ACCRUALS	24,381	25,771
PROVISION FOR TAXATION	3,796	738
SHORT-TERM BORROWINGS	32,421	27,395
TRADE FINANCE	-	13,119
BANK OVERDRAFTS	-	-
TOTAL CURRENT LIABILITIES	86,533	94,373
TOTAL LIABILITIES	120,746	141,860
TOTAL EQUITY AND LIABILITIES	441,550	412,538
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.82	0.71

** The comparatives have been computed/restated to account for the subdivision of every one (1) ordinary share of RM1.00 each into four (4) ordinary shares of RM 0.25 each (share split) which was completed on 24 July 2015.

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2014)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 September	
	2015 RM'000	2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	52,492	23,049
Adjustments for non-cash flow items:-		
Retained Earning Opening Adjustment	0	-
Amortisation of prepaid lease payments	187	187
Depreciation of property, plant and equipment	19,378	19,623
Provision for Retirement Benefit	(1,441)	(397)
Interest expense	1,485	2,563
Interest income	70	-
Unrealised loss/(gain) on foreign exchange	10,229	(103)
Operating Profit / (Loss) Before Changes in Working Capital	82,400	44,922
Changes in Working Capital		
Inventories	2,793	4,656
Trade and other receivables	4,517	(4,745)
Trade and other payables	(2,807)	(4,408)
Cash Generated From Operations	86,904	40,425
Income Tax Paid	(688)	(1,298)
Interest paid	(1,485)	(2,563)
Net Operating Cash Flows	84,732	36,564
Cash Flow From Investing Activities		
Interest received	(70)	-
Purchase of property, plant and equipment	(8,808)	(6,342)
Net Cash Used In Investing Activities	(8,878)	(6,342)
Cash Flows from Financing Activities		
Dividends Paid	(4,027)	(1,928)
Net Repayment of Trade Finance	(13,119)	(6,914)
Net repayment of hire purchase obligations	(4,307)	(4,253)
Repayment of term loans	(21,109)	(20,665)
Proceeds from Warrants Conversion/ Private Placement	5,992	11,368
Net Financing Cash Flows	(36,570)	(22,392)
NET CHANGE IN CASH AND CASH EQUIVALENTS	39,284	7,830
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2015	35,632	27,501
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER 2015/2014	74,916	35,329

CASH AND CASH EQUIVALENTS

Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise

	Period Ended 30 September	
	2015 RM'000	2014 RM'000
Cash and bank balances	74,916	34,957
Bank overdrafts	-	372
	74,916	35,329

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2014)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Period Ended 30 September				
	Share Capital	Share Premium	Warrant Reserve	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2015	99,449	17,854	400	152,976	270,679
Total comprehensive income for the Period	-	-	-	48,134	48,134
Proceeds from Warrants Conversion	5,992	59	(59)	-	5,992
Adjustment	-	-	26	-	26
Dividends	-	-	-	(4,027)	(4,027)
Balance as at 30.09.2015	105,441	17,913	367	197,083	320,804
At 1 January 2014	90,400	15,526	400	124,728	231,054
Total comprehensive income for the Period	-	-	-	30,478	30,478
Proceeds from Private Placement	9,040	2,328	-	-	11,368
Warrants Conversion	9	-	-	-	9
YE2013 Tax Adjustments	-	-	-	(302)	(302)
Dividends	-	-	-	(1,928)	(1,928)
Balance as at 31.12.2014	99,449	17,854	400	152,976	270,679

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