

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015
CONDENSED CONSOLIDATED INCOME STATEMENTS

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 31 December		12 Months Ended 31 December	
	31-Dec-15 RM'000	31-Dec-14 RM'000	31-Dec-15 RM'000	31-Dec-14 RM'000
REVENUE	151,019	115,106	502,600	422,355
COST OF SALES	(109,190)	(95,096)	(385,361)	(359,152)
GROSS PROFIT	41,829	20,011	117,239	63,204
OTHER INCOME/(EXPENSE)	(706)	(2,104)	339	(830)
OPERATING EXPENSES	(10,053)	(8,325)	(32,079)	(27,179)
FINANCE COSTS	(775)	(550)	(2,711)	(3,113)
PROFIT/(LOSS) BEFORE TAXATION	30,295	9,031	82,787	32,081
TAXATION	(4,602)	(420)	(8,960)	(1,905)
PROFIT/(LOSS) AFTER TAXATION	25,693	8,611	73,827	30,176
PROFIT/(LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE COMPANY	25,693	8,611	73,827	30,176
NON - CONTROLLING INTERESTS	-	-	-	-
EARNINGS PER SHARE	**	**	**	**
- BASIC (SEN)	6.27	2.26	18.01	7.93

** 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 - FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31.12.2015 RM'000	As At 31.12.2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	233,689	240,880
PREPAID LEASE PAYMENTS	5,660	5,888
GOODWILL ON CONSOLIDATION	2,946	2,946
TOTAL NON-CURRENT ASSETS	242,295	249,714
CURRENT ASSETS		
INVENTORIES	62,957	60,689
TRADE RECEIVABLES	44,401	53,539
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	10,290	12,352
TAX REFUNDABLE	0	612
CASH AND BANK BALANCES	124,966	35,632
TOTAL CURRENT ASSETS	242,614	162,825
TOTAL ASSETS	484,909	412,538
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	109,082	99,449
SHARE PREMIUM	17,950	17,854
WARRANT RESERVE	330	400
RETAINED PROFITS	218,509	152,976
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	345,871	270,679
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	36,803	41,656
OTHER LONG-TERM LIABILITIES	2,090	2,090
PROVISION FOR RETIREMENT BENEFITS	476	1,441
DEFERRED TAXATION	3,122	2,298
TOTAL NON-CURRENT LIABILITIES	42,491	47,486
CURRENT LIABILITIES		
TRADE PAYABLES	36,781	27,351
OTHER PAYABLES AND ACCRUALS	33,764	25,771
PROVISION FOR TAXATION	4,440	738
SHORT-TERM BORROWINGS	21,561	27,395
TRADE FINANCE	-	13,119
BANK OVERDRAFTS	-	-
TOTAL CURRENT LIABILITIES	96,546	94,373
TOTAL LIABILITIES	139,037	141,860
TOTAL EQUITY AND LIABILITIES	484,909	412,538
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.84	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.

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 31 December	
	2015 RM'000	2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	82,787	32,081
Adjustments for non-cash flow items:-		
Tax Adjustments	-	(302)
Amortisation of prepaid lease payments	228	228
Depreciation of property, plant and equipment	26,094	26,071
Provision for Retirement Benefit	(965)	(336)
Investment Write Off	-	-
Inventories Written Off	-	2,156
Property, Plant and Equipment Written Off	-	1,324
Interest expense	2,711	3,114
Interest income	(335)	-
Adjustment	27	-
Unrealised loss/(gain) on foreign exchange	9,281	3,170
Operating Profit / (Loss) Before Changes in Working Capital	119,828	67,505
Changes in Working Capital		
Inventories	(2,268)	4,048
Trade and other receivables	11,201	(7,150)
Trade and other payables	17,423	(10,945)
Cash Generated From Operations	146,184	53,459
Income Tax Paid	(3,823)	(1,241)
Interest paid	(2,711)	(3,114)
Net Operating Cash Flows	139,650	49,105
Cash Flow From Investing Activities		
Interest received	335	-
Purchase of property, plant and equipment	(4,745)	(10,662)
Net Cash Used In Investing Activities	(4,411)	(10,662)
Cash Flows from Financing Activities		
Dividends Paid	(8,294)	(1,928)
Net Repayment to Related Parties	-	(306)
Net Repayment of Trade Finance	(13,119)	(8,926)
Net Repayment of export credit financing	-	-
Net repayment of hire purchase obligations	(12,546)	(5,471)
Repayment of term loans	(21,579)	(26,335)
Proceeds from Warrants Conversion/ Private Placement	9,633	11,377
Net Financing Cash Flows	(45,906)	(31,589)
NET CHANGE IN CASH AND CASH EQUIVALENTS	89,334	6,854
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2015	35,632	27,501
CASH AND CASH EQUIVALENTS AT 31 DECEMBER 2015/2014	124,966	34,354

CASH AND CASH EQUIVALENTS

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

	Period Ended 31 December	
	2015 RM'000	2014 RM'000
Cash and bank balances	124,966	34,354
Bank overdrafts	-	-
	124,966	34,354

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Period Ended 31 December				
	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	-	-	-	73,827	73,827
Proceeds from Warrants Conversion	9,633	96	(96)	-	9,633
Adjustment	-	-	27	-	27
Dividends	-	-	-	(8,294)	(8,294)
Balance as at 31.12.2015	109,082	17,950	330	218,509	345,871
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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