

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2016
CONDENSED CONSOLIDATED INCOME STATEMENTS

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 30 June		6 Months Ended 30 June	
	30-Jun-16 RM'000	30-Jun-15 RM'000	30-Jun-16 RM'000	30-Jun-15 RM'000
REVENUE	121,764	111,378	267,675	227,751
COST OF SALES	(97,391)	(88,402)	(209,121)	(182,806)
GROSS PROFIT	24,373	22,976	58,554	44,945
OTHER INCOME/(EXPENSE)	4,495	1,201	4,485	1,756
OPERATING EXPENSES	(10,376)	(7,044)	(20,230)	(14,339)
FINANCE COSTS	(555)	(600)	(1,261)	(1,228)
PROFIT/(LOSS) BEFORE TAXATION	17,937	16,533	41,549	31,134
TAXATION	(2,776)	(491)	(6,120)	(1,115)
PROFIT/(LOSS) AFTER TAXATION	15,161	16,042	35,429	30,019
PROFIT/(LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE COMPANY	15,161	16,042	35,429	30,019
NON - CONTROLLING INTERESTS	-	-	-	-
EARNINGS PER SHARE				
- BASIC (SEN)	3.33	3.99	7.77	7.47

** In accordance to MFRS 133 Earnings Per Share, the comparatives have been restated to account for the subdivision of every one (1) ordinary share of RM1.00 into four (4) ordinary share 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 2015)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2016
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.06.2016 RM'000	As At 31.12.2015 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	226,626	233,625
PREPAID LEASE PAYMENTS	5,578	5,724
GOODWILL ON CONSOLIDATION	2,946	2,946
TOTAL NON-CURRENT ASSETS	235,150	242,295
CURRENT ASSETS		
INVENTORIES	63,827	62,977
TRADE RECEIVABLES	35,930	44,310
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	13,736	5,817
TAX REFUNDABLE	-	351
CASH AND BANK BALANCES	113,116	125,374
TOTAL CURRENT ASSETS	226,609	238,829
TOTAL ASSETS	461,759	481,124
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	115,417	109,082
SHARE PREMIUM	18,014	17,950
WARRANT RESERVE	267	330
TREASURY SHARE	(334)	-
RETAINED PROFITS	250,334	218,253
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	383,697	345,615
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	10,227	23,216
PROVISION FOR RETIREMENT BENEFITS	476	1,261
DEFERRED TAXATION	3,122	3,122
TOTAL NON-CURRENT LIABILITIES	13,825	27,598
CURRENT LIABILITIES		
TRADE PAYABLES	29,495	36,541
OTHER PAYABLES AND ACCRUALS	22,353	31,413
PROVISION FOR TAXATION	7,961	4,808
SHORT-TERM BORROWINGS	4,429	35,149
TOTAL CURRENT LIABILITIES	64,237	107,911
TOTAL LIABILITIES	78,062	135,509
TOTAL EQUITY AND LIABILITIES	461,759	481,124
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.84	0.84 **

** In accordance to MFRS 133 Earnings Per Share, the comparatives have been restated to account for the subdivision of every one ordinary share of RM1.00 into four (4) ordinary share of RM 0.25 each (share split) which was completed on 24 July 2015.

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 June	
	2016 RM'000	2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	41,549	31,134
Adjustments for non-cash flow items:-		
Amortisation of prepaid lease payments	146	146
Depreciation of property, plant and equipment	12,901	12,868
Provision for Retirement Benefit	(784)	(1,441)
Interest expense	(1,261)	(1,229)
Interest income	1,555	-
Unrealised loss/(gain) on foreign exchange	(53)	3,683
Operating Profit / (Loss) Before Changes in Working Capital	54,053	45,161
Changes in Working Capital		
Inventories	(849)	(2,025)
Trade and other receivables	460	7,407
Trade and other payables	(16,107)	(7,112)
Cash Generated From Operations	37,557	43,431
Income Tax Paid	(2,616)	(210)
Interest paid	1,261	1,229
Net Operating Cash Flows	36,202	44,450
Cash Flow From Investing Activities		
Interest received	(1,555)	-
Purchase of property, plant and equipment	(3,350)	(2,296)
Net Cash Used In Investing Activities	(4,906)	(2,296)
Cash Flows from Financing Activities		
Dividends Paid	(3,348)	(1,492)
Drawdown of term loan	3,080	-
Net Repayment to Related Parties	-	192
Net Repayment of Trade Finance	-	(12,724)
Net repayment of hire purchase obligations	(2,267)	(2,825)
Repayment of term loans	(47,020)	(14,540)
Proceeds from Warrants Conversion	6,335	-
Proceeds from Private Placement	-	1,944
Treasury Share	(334)	-
Net Financing Cash Flows	(43,554)	(29,445)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(12,258)	12,709
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2016	125,374	35,632
CASH AND CASH EQUIVALENTS AT 30 JUNE 2016/2015	113,116	48,341
CASH AND CASH EQUIVALENTS		
Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise		
ANALYSIS OF CASH AND CASH EQUIVALENTS	Period Ended 30 June	
	2016 RM'000	2015 RM'000
Cash and bank balances	113,116	49,672
Bank overdrafts	-	(1,331)
	113,116	48,341

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2016
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Period Ended 30 June					
	Share Capital	Share Premium	Warrant Reserve	Share Buy Back	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2015	109,082	17,950	330	-	218,253	345,615
Total comprehensive income for the Period	-	-	-	-	35,429	35,429
Proceeds from Warrants Conversion	6,335	63	(63)	-	-	6,335
Tresury Share	-	-	-	(334)	-	(334)
Dividends	-	-	-	-	(3,348)	(3,348)
Balance as at 30.06.2016	115,417	18,014	267	(334)	250,334	383,697
At 1 January 2015	99,449	17,854	400	-	152,976	270,679
Total comprehensive income for the Period	-	-	-	-	73,571	73,571
Proceeds from Private Placement	-	-	-	-	-	-
Warrants Conversion	9,633	96	(96)	-	-	9,633
Adjustments	-	-	26	-	-	26
Dividends	-	-	-	-	(8,294)	(8,294)
Balance as at 31.12.2015	109,082	17,950	330	-	218,253	345,615

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