

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2017
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (2nd Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	30-Sep-17 RM'000	30-Sep-16 RM'000		30-Sep-17 RM'000	30-Sep-16 RM'000	
REVENUE	118,012	127,150	-7.19%	411,987	394,825	4.35%
COST OF SALES	(101,965)	(100,329)	1.63%	(332,841)	(309,450)	7.56%
GROSS PROFIT	16,047	26,821	-40.17%	79,146	85,375	-7.30%
OTHER INCOME/(EXPENSE)	127	588	-78.36%	2,320	5,073	-54.27%
OPERATING EXPENSES	(7,553)	(7,677)	-1.62%	(24,520)	(27,907)	-12.14%
FINANCE COSTS	(586)	(547)	7.20%	(1,329)	(1,808)	-26.49%
PROFIT/(LOSS) BEFORE TAXATION	8,035	19,185	-58.12%	55,617	60,734	-8.43%
TAXATION	(870)	(1,952)	-55.41%	(6,819)	(8,072)	-15.52%
PROFIT/(LOSS) AFTER TAXATION	7,165	17,233	-58.42%	48,798	52,662	-7.34%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY NON - CONTROLLING INTERESTS	7,165	17,233	-58.42%	48,798	52,662	-7.34%
EARNINGS PER SHARE - BASIC (SEN)	1.33	3.70	-64.04%	9.06	11.30	-19.81%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2016)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2017
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.09.2017 RM'000	As At 31.12.2016 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	261,529	229,354
PREPAID LEASE PAYMENTS	5,374	5,561
GOODWILL ON CONSOLIDATION	2,946	2,946
TOTAL NON-CURRENT ASSETS	269,849	237,861
CURRENT ASSETS		
INVENTORIES	75,979	70,374
TRADE RECEIVABLES	56,075	59,590
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	35,152	15,609
TAX REFUNDABLE	377	409
CASH AND BANK BALANCES	43,991	94,312
TAX EXEMPTED INVESTMENT WITH LICENSED BANK	66,739	36,039
TOTAL CURRENT ASSETS	278,312	276,332
TOTAL ASSETS	548,161	514,193
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	139,383	125,288
SHARE PREMIUM	18,224	18,112
WARRANT RESERVE	57	168
TREASURY SHARE	(669)	(666)
RETAINED PROFITS	302,800	278,173
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	459,795	421,076
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	16,834	7,977
PROVISION FOR RETIREMENT BENEFITS	1,034	1,074
DEFERRED TAXATION	3,908	3,908
TOTAL NON-CURRENT LIABILITIES	21,776	12,959
CURRENT LIABILITIES		
TRADE PAYABLES	37,469	30,886
OTHER PAYABLES AND ACCRUALS	20,736	38,187
PROVISION FOR TAXATION	1,565	2,739
SHORT-TERM BORROWINGS	6,821	7,512
BANK OVERDRAFT	-	835
TOTAL CURRENT LIABILITIES	66,590	80,159
TOTAL LIABILITIES	88,366	93,118
TOTAL EQUITY AND LIABILITIES	548,161	514,193
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.82	0.85

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2017
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 Sep	
	2017 RM'000	2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	55,617	60,734
Adjustments for non-cash flow items:-		
Amortisation of prepaid lease payments	187	187
Depreciation of property, plant and equipment	16,773	19,463
Interest expense	1,329	1,808
Interest income	(2,763)	(2,465)
Unrealised loss/(gain) on foreign exchange	1,248	(254)
Operating Profit / (Loss) Before Changes in Working Capital	72,391	79,473
Changes in Working Capital		
Inventories	(5,605)	(2,393)
Trade and other receivables	(16,416)	(4,516)
Trade and other payables	(10,521)	(26,586)
Cash Generated From Operations	39,849	45,978
Income Tax Paid	(7,962)	(6,876)
Interest paid	(1,329)	(1,808)
Net Operating Cash Flows	30,558	37,294
Cash Flow From Investing Activities		
Interest received	2,763	2,465
Purchase of property, plant and equipment	(45,057)	(7,913)
Net Cash Used In Investing Activities	(42,294)	(5,449)
Cash Flows from Financing Activities		
Dividends Paid	(24,171)	(14,245)
Drawdown of term loan	13,838	3,080
Net repayment of hire purchase obligations	(2,843)	(3,542)
Repayment of term loans	(7,968)	(46,223)
Proceeds from Warrants Conversion	14,095	14,167
Treasury Share	(3)	(666)
Net Financing Cash Flows	(7,051)	(47,429)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(18,787)	(15,584)
CASH AND CASH EQUIVALENTS AT 1 JANUARY 2017	129,517	125,374
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER 2017/2016	110,730	109,790
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 Sep	
	2017 RM'000	2016 RM'000
Cash and bank balances	58,991	97,790
Tax Exempted investment with licensed bank	51,739	12,000
	110,730	109,790

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HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2017
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Period Ended 30 Sep					
	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 2017	125,288	18,112	168	(666)	278,173	421,075
Total comprehensive income for the Period	-	-	-	-	48,798	48,798
Proceeds from Warrants Conversion	14,095	111	(111)	-	-	14,095
Treasury Share	-	-	-	(3)	-	(3)
Dividends	-	-	-	-	(24,171)	(24,171)
Balance as at 30.09.2017	139,383	18,223	57	(669)	302,800	459,795
At 1 January 2016	109,082	17,950	330	-	218,253	345,615
Total comprehensive income for the Period	-	-	-	-	80,669	80,669
Proceeds from Warrants Conversion	16,206	162	(162)	-	-	16,206
Treasury Share	-	-	-	(666)	-	(666)
Dividends	-	-	-	-	(20,749)	(20,749)
Balance as at 31.12.2016	125,288	18,112	168	(666)	278,173	421,075

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