

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2018
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-Jun-18 RM'000	30-Jun-17 RM'000		30-Jun-18 RM'000	30-Jun-17 RM'000	
REVENUE	105,915	135,323	-21.73%	221,377	293,974	-24.70%
COST OF SALES	(96,626)	(110,066)	-12.21%	(203,881)	(230,876)	-11.69%
GROSS PROFIT	9,289	25,257	-63.22%	17,496	63,098	-72.27%
OTHER INCOME/(EXPENSE)	1,908	610	212.79%	3,843	2,193	75.24%
OPERATING EXPENSES	(6,370)	(7,540)	-15.52%	(13,611)	(16,968)	-19.78%
FINANCE COSTS	(437)	(347)	25.94%	(943)	(743)	26.92%
PROFIT/(LOSS) BEFORE TAXATION	4,390	17,980	-75.58%	6,785	47,580	-85.74%
TAXATION	(172)	(1,657)	-89.62%	(189)	(5,949)	-96.82%
PROFIT/(LOSS) AFTER TAXATION	4,218	16,323	-74.16%	6,596	41,631	-84.16%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	4,218	16,323	-74.16%	6,596	41,631	-84.16%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE						
- BASIC (SEN)	0.75	3.06	-75.51%	1.18	7.81	-84.89%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2017)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2018
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.06.2018 RM'000	As At 31.12.2017 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	283,264	277,627
PREPAID LEASE PAYMENTS	5,219	5,333
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	6,500	6,500
TOTAL NON-CURRENT ASSETS	297,929	292,406
CURRENT ASSETS		
INVENTORIES	87,389	76,808
TRADE RECEIVABLES	39,014	45,321
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	15,446	13,983
GST REFUNDABLE	5,499	10,577
TAX REFUNDABLE	4,583	1,152
CASH AND BANK BALANCES	43,278	77,142
TAX EXEMPTED INVESTMENT WITH LICENSED BANK	41,239	46,239
TOTAL CURRENT ASSETS	236,448	271,222
TOTAL ASSETS	534,377	563,628
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	158,364	157,900
OTHER RESERVE	20	25
TREASURY SHARE	(1,436)	(1,107)
RETAINED PROFITS	298,275	300,602
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	455,223	457,420
LIABILITIES		
NON-CURRENT LIABILITIES		
LONG TERM BORROWINGS	13,586	15,607
PROVISION FOR RETIREMENT BENEFITS	901	876
DEFERRED TAX LIABILITIES	6,059	6,059
TOTAL NON-CURRENT LIABILITIES	20,546	22,542
CURRENT LIABILITIES		
TRADE PAYABLES	26,128	31,171
OTHER PAYABLES AND ACCRUALS	25,166	45,496
PROVISION FOR TAXATION	-	1
SHORT-TERM BORROWINGS	7,314	6,998
TOTAL CURRENT LIABILITIES	58,608	83,666
TOTAL LIABILITIES	79,154	106,208
TOTAL EQUITY AND LIABILITIES	534,377	563,628
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.81	0.82

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2017)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2018
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 June	
	2018 RM'000	2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,785	47,580
Adjustments for non-cash flow items:-		
Amortisation of prepaid lease payments	114	146
Depreciation of property, plant and equipment	12,549	11,155
Interest expense	943	743
Interest income	(1,206)	(2,006)
Unrealised (gain)/loss on foreign exchange	(642)	789
Operating Profit Before Changes in Working Capital	18,543	58,407
Changes in Working Capital		
Inventories	(10,581)	(2,662)
Trade and other receivables	10,564	(15,183)
Trade and other payables	(25,348)	(9,491)
Cash Used In Operations	(6,822)	31,071
Income Tax Paid	(3,626)	(4,555)
Interest paid	(943)	(743)
Net Operating Cash Flows	(11,391)	25,773
Cash Flow From Investing Activities		
Interest received	1,206	2,006
Purchase of property, plant and equipment	(15,639)	(25,053)
Net Cash Used In Investing Activities	(14,433)	(23,047)
Cash Flows from Financing Activities		
Dividends Paid	(8,923)	(24,171)
Net repayment of hire purchase obligations	(2,427)	(2,745)
Repayment of term loans	(1,825)	(2,821)
Proceeds from Warrants Conversion	464	10,344
Treasury Share	(329)	(2)
Net Cash Used in Financing Activities	(13,040)	(19,395)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(38,864)	(16,669)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	123,381	129,519
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	84,517	112,850
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	
	2018 RM'000	2017 RM'000
Cash and bank balances	43,278	79,311
Tax Exempted investment with licensed bank	41,239	33,539
	84,517	112,850

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2017)

HeveaBoard Berhad (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2018
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 2018	157,900	-	25	(1,107)	300,602	457,420
Total comprehensive income for the Period	-	-	-	-	6,596	6,596
Proceeds from Warrants Conversion	464	-	(5)	-	-	459
Treasury Share	-	-	-	(329)	-	(329)
Dividends	-	-	-	-	(8,923)	(8,923)
Balance as at 30.06.2018	158,364	-	20	(1,436)	298,275	455,223
At 1 January 2017	125,288	18,112	168	(666)	278,173	421,075
Total comprehensive income for the Period	-	-	-	-	64,434	64,434
Proceeds from Warrants Conversion	14,357	143	(143)	-	-	14,357
Treasury Share	-	-	-	(441)	-	(441)
Dividends	-	-	-	-	(42,005)	(42,005)
Transaction to no-par value regime	18,255	(18,255)	-	-	-	-
Balance as at 31.12.2017	157,900	-	25	(1,107)	300,602	457,420

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2017)