HeveaBoard Berhad (275512-A) QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2018 CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (2nd Quarter)			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding Year Corresponding Period	Changes
	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 NON - CONTROLLING INTERESTS	4,218 -	16,323 -	-74.16% 0.00%	6,596 -	41,631 -	-84.16% 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	As At
	30.06.2018	31.12.2017
	RM'000	RM'000
ASSETS	IXIVI OOO	KIVI 000
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
TOTAL NON-CORRENT ASSLIS	251,525	232,400
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
TOTALASSETS	334,377	303,020
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	158,364	157,900
OTHER RESERVE	20	25
TREASURY SHARE	(1,436)	
RETAINED PROFITS	298,275	300,602
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	455,223	457,420
	100,220	10171.20
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
	,,,,,,,,	5,550
TOTAL CURRENT LIABILITIES	58,608	83,666
TOTAL LIABILITIES	79,154	106,208
		-,
TOTAL EQUITY AND LIABILITIES	534,377	563,628
NIET ACCETC DED CHADE ATTRIBUTABLE TO OBDINABLE FOR		
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

CASH FLOWS FROM OPERATING ACTIVITIES Profit before taxation
CASH FLOWS FROM OPERATING ACTIVITIES Profit before taxation Adjustments for non-cash flow items:- Amortisation of prepaid lease payments Depreciation of property, plant and equipment Interest expense Interest expense Interest income Interest (gain)/loss on foreign exchange Operating Profit Before Changes in Working Capital Inventories Inventories Inventories Interest expense Inventories Inventories Inventories Inventories Inventories Inventories Interest ind other receivables Income Tax Paid Income Tax Paid Income Tax Paid Income Tax Paid Interest received Interest re
Profit before taxation 6,785 47,1 Adjustments for non-cash flow items:- Amortisation of prepaid lease payments 114 12,549 11,1 Depreciation of property, plant and equipment 12,549 11,1 Interest expense 943 11,206 (2,1 Unrealised (gain)/loss on foreign exchange (642) 12,006 (2,1 Unrealised (gain)/loss on foreign exchange (642) 13,006 (2,1 Unrealised in Working Capital 18,543 58,4 Changes in Working Capital 19,564 (15,57) (2,1 Trade and other receivables 10,564 (15,57) (2,5,348) (9,4) Cash Used In Operations (6,822) 31,6 Income Tax Paid (3,626) (4,57) (1,391) (2,5,57) Income Tax Paid (943) (7,57) (2,57) (
Adjustments for non-cash flow items:- Amortisation of prepaid lease payments Depreciation of property, plant and equipment Interest expense Interest income (1,206) Interest income I
Amortisation of prepaid lease payments Depreciation of property, plant and equipment Interest expense Interest income Interest paid Interest paid Interest paid Interest paid Interest paid Interest received Intere
Amortisation of prepaid lease payments Depreciation of property, plant and equipment Interest expense Interest income Interest paid Interest paid Interest paid Interest paid Interest received Interest paint interest received Interest
Depreciation of property, plant and equipment Interest expense Interest income Interest paid Interest paid Interest paid Interest paid Interest paid Interest received Interest pain Interest income Interest Int
Interest expense 943 (1,206) (2,4 (1,206) (2,4 (1,206) (1,206) (2,4 (1,206) (1,206) (2,4 (1,206) (1,206) (2,4 (1,206) (1,206) (2,4 (1,206) (1,206) (2,4 (1,206) (1,206
Interest income Unrealised (gain)/loss on foreign exchange Operating Profit Before Changes in Working Capital Inventories Inventories Inventories Inade and other receivables Index of Bridge In Operations Cash Used In Operations Income Tax Paid Interest paid Interest paid Interest paid Interest paid Interest paid Interest received In
Unrealised (gain)/loss on foreign exchange (642) Operating Profit Before Changes in Working Capital Changes in Working Capital Inventories (10,581) Trade and other receivables Trade and other payables Cash Used In Operations (6,822) Income Tax Paid Interest paid (943) Net Operating Cash Flows (11,391) Cash Flow From Investing Activities Interest received Purchase of property, plant and equipment (642) 18,543 18,543 58,6 (10,581) (2,66 (15,5348) (9,66 (15,5348) (9,66 (15,639) (15,639) (25,66 (15,639) (25,66 (15,639) (25,66 (15,639) (25,66 (15,639) (25,66 (15,639)
Operating Profit Before Changes in Working Capital Changes in Working Capital Inventories
Changes in Working Capital(10,581)(2,67)Inventories(10,581)(2,67)Trade and other receivables10,564(15,7)Trade and other payables(25,348)(9,47)Cash Used In Operations(6,822)31,67Income Tax Paid(3,626)(4,4)Interest paid(943)(7)Net Operating Cash Flows(11,391)25,70Cash Flow From Investing Activities1,2062,67Purchase of property, plant and equipment(15,639)(25,639)
Changes in Working Capital(10,581)(2,67)Inventories(10,581)(2,67)Trade and other receivables10,564(15,7)Trade and other payables(25,348)(9,47)Cash Used In Operations(6,822)31,67Income Tax Paid(3,626)(4,4)Interest paid(943)(7)Net Operating Cash Flows(11,391)25,70Cash Flow From Investing Activities1,2062,67Purchase of property, plant and equipment(15,639)(25,639)
Inventories
Trade and other receivables Trade and other payables Cash Used In Operations (6,822) Income Tax Paid Interest paid Net Operating Cash Flows Cash Flow From Investing Activities Interest received Purchase of property, plant and equipment (15,348) (25,348) (25,348) (3,626) (4,943) (3,626) (4,943) (11,391) (5) (25,639) (25,639)
Trade and other payables (25,348) (9,42) Cash Used In Operations (6,822) 31,62 Income Tax Paid (3,626) (4,52) Interest paid (943) (7 Net Operating Cash Flows (11,391) 25,7 Cash Flow From Investing Activities Interest received 1,206 2,67 Purchase of property, plant and equipment (15,639) (25,639)
Cash Used In Operations (6,822) 31,0 Income Tax Paid (3,626) (4,5 Interest paid (943) (7 Net Operating Cash Flows (11,391) 25,7 Cash Flow From Investing Activities Interest received Purchase of property, plant and equipment (15,639) (25,0
Income Tax Paid (3,626) (4,526) (4,527) (11,391) (7.562) (2,536) (2,53
Interest paid (943) (7 Net Operating Cash Flows (11,391) 25,7 Cash Flow From Investing Activities Interest received 1,206 2,0 Purchase of property, plant and equipment (15,639) (25,0
Interest paid (943) (7 Net Operating Cash Flows (11,391) 25,7 Cash Flow From Investing Activities Interest received 1,206 2,0 Purchase of property, plant and equipment (15,639) (25,0
Net Operating Cash Flows (11,391) 25,7 Cash Flow From Investing Activities Interest received 1,206 2,0 Purchase of property, plant and equipment (15,639) (25,0
Interest received 1,206 2,0 Purchase of property, plant and equipment (15,639) (25,0)
Interest received 1,206 2,0 Purchase of property, plant and equipment (15,639) (25,0)
Purchase of property, plant and equipment (15,639) (25,639)
Net Cash Used In Investing Activities (14,433) (23,4
Cash Flows from Financing Activities
Dividends Daid (9.023) (24.5
Dividends Paid (8,923) (24,3) Not repayment of hiro purchase obligations (2,427) (2,427)
Net repayment of hire purchase obligations (2,427) (2,7) Repayment of term least (1,935) (2,937)
Repayment of term loans (1,825) (2,8
Proceeds from Warrants Conversion 464 10,3
Treasury Share (329)
Net Cash Used in Financing Activities (13,040) (19,3
NET CHANGE IN CASH AND CASH EQUIVALENTS (38,864) (16,6
CASH AND CASH EQUIVALENTS AT THE BEGINNING
OF THE FINANCIAL PERIOD 123,381 129,5
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD 84,517 112,6

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 En	ded 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 th 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)