

**HeveaBoard Berhad**  
Registration No: 199301020774 (275512-A)  
**QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2021**  
**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-21 RM'000	30-Jun-20 RM'000		30-Jun-21 RM'000	30-Jun-20 RM'000	
REVENUE	89,575	61,924	44.65%	189,884	153,536	23.67%
COST OF SALES	(87,060)	(61,874)	40.71%	(182,793)	(145,908)	25.28%
GROSS PROFIT	2,515	50	4930.00%	7,091	7,628	-7.04%
OTHER INCOME	541	(221)	-344.80%	2,137	1,476	44.78%
OPERATING EXPENSES	(6,631)	(4,488)	47.75%	(13,441)	(10,989)	22.31%
FINANCE COSTS	(158)	(237)	-33.33%	(351)	(502)	-30.08%
LOSS BEFORE TAXATION	(3,733)	(4,896)	-23.75%	(4,564)	(2,387)	91.20%
TAXATION	(115)	425	-127.06%	(245)	(165)	48.48%
<b>LOSS AFTER TAXATION</b>	<b>(3,848)</b>	<b>(4,471)</b>	<b>-13.93%</b>	<b>(4,809)</b>	<b>(2,552)</b>	<b>88.44%</b>
<b>LOSS ATTRIBUTABLE TO:</b>						
EQUITY HOLDERS OF THE COMPANY	(3,848)	(4,471)	-13.93%	(4,809)	(2,552)	88.44%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
<b>EARNINGS PER SHARE</b>						
- BASIC (SEN)	(0.68)	(0.79)	-13.92%	(0.85)	(0.45)	88.89%

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**QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2021**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 30.6.2021 RM'000</b>	<b>As At 31.12.2020 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	245,346	254,018
INVESTMENT IN ASSOCIATE	357	250
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	4,077	4,077
<b>TOTAL NON-CURRENT ASSETS</b>	<b>252,726</b>	<b>261,291</b>
<b>CURRENT ASSETS</b>		
INVENTORIES	94,274	95,214
TRADE RECEIVABLES	21,554	31,613
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	6,908	4,946
TAX RECOVERABLE	7,157	5,924
CASH AND BANK BALANCES	33,001	52,097
TAX EXEMPTED INVESTMENT WITH LICENSED BANK	73,388	75,808
<b>TOTAL CURRENT ASSETS</b>	<b>236,282</b>	<b>265,602</b>
<b>TOTAL ASSETS</b>	<b>489,008</b>	<b>526,893</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,613)	(1,613)
RETAINED PROFITS	259,883	271,765
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>418,485</b>	<b>430,367</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
LOANS AND BORROWINGS	4,409	5,433
LEASE LIABILITIES	4,190	4,336
DEFERRED TAX LIABILITIES	6,064	6,064
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>14,663</b>	<b>15,833</b>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	24,897	38,946
OTHER PAYABLES AND ACCRUALS	27,775	37,963
PROVISION FOR TAXATION	182	68
LOANS AND BORROWINGS	2,047	2,047
LEASE LIABILITIES	959	1,669
<b>TOTAL CURRENT LIABILITIES</b>	<b>55,860</b>	<b>80,693</b>
<b>TOTAL LIABILITIES</b>	<b>70,523</b>	<b>96,526</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>489,008</b>	<b>526,893</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)</b>	<b>0.74</b>	<b>0.76</b>

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**QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Period Ended 30 June	
	2021 RM'000	2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(4,564)	(2,387)
<b>Adjustments for non-cash flow items:-</b>		
Depreciation of property, plant and equipment	14,606	14,390
Interest expense	352	504
Interest income	(860)	(1,548)
Unrealised (gain)/loss on foreign exchange	(242)	(304)
<b>Operating Profit Before Changes in Working Capital</b>	<b>9,292</b>	<b>10,655</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in inventories	940	2,462
(Increase)/Decrease in trade and other receivables	8,097	14,704
Increase/(Decrease) in trade and other payables	(25,310)	(25,290)
<b>Cash Used In Operations</b>	<b>(6,981)</b>	<b>2,531</b>
Income Tax Paid	(1,489)	(1,255)
Interest paid	(352)	(504)
<b>Net Operating Cash Flows</b>	<b>(8,822)</b>	<b>772</b>
<b>Cash Flow From Investing Activities</b>		
Interest received	860	1,548
Investment in the shares of associate	(82)	-
Purchase of other investment	-	(1,148)
Purchase of property, plant and equipment	(5,619)	(3,315)
<b>Net Cash Used In Investing Activities</b>	<b>(4,841)</b>	<b>(2,915)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends Paid	(5,658)	(11,320)
Net repayment of hire purchase obligations	(1,171)	(1,808)
Repayment of term loans	(1,024)	(1,024)
Proceeds from Warrants Conversion	-	786
Treasury Share	-	(174)
<b>Net Cash Used in Financing Activities</b>	<b>(7,853)</b>	<b>(13,540)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(21,516)</b>	<b>(15,683)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<b>127,905</b>	<b>128,728</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>106,389</b>	<b>113,045</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise		
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>Period Ended 30 June</b>	
	<b>2021 RM'000</b>	<b>2020 RM'000</b>
Cash and bank balances	33,001	58,545
Tax Exempted investment with licensed bank	73,388	54,500
	<b>106,389</b>	<b>113,045</b>

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**QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2021**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Warrant Reserve	Treasury Shares	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2020	159,429	9	(1,438)	272,378	430,378
Total comprehensive income for the Period	-	-	-	16,364	16,364
Arising from exercise of warrants	786	(7)	-	-	779
Shares repurchased	-	-	(175)	-	(175)
Dividends	-	-	-	(16,979)	(16,979)
Warrants expired	-	(2)	-	2	-
<b>At 31.12.2020</b>	<b>160,215</b>	<b>-</b>	<b>(1,613)</b>	<b>271,765</b>	<b>430,367</b>
Total comprehensive income for the Period	-	-	-	(4,809)	(4,809)
Dividends	-	-	-	(7,073)	(7,073)
<b>Balance as at 30.6.2021</b>	<b>160,215</b>	<b>-</b>	<b>(1,613)</b>	<b>259,883</b>	<b>418,485</b>

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