

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (3rd Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	30-Sep-21 RM'000	30-Sep-20 RM'000		30-Sep-21 RM'000	30-Sep-20 RM'000	
REVENUE	65,236	110,955	-41.20%	255,120	264,491	-3.54%
COST OF SALES	(63,572)	(95,297)	-33.29%	(246,365)	(241,205)	2.14%
GROSS PROFIT	1,664	15,658	-89.37%	8,755	23,286	-62.40%
OTHER INCOME	430	791	-45.64%	2,567	2,267	13.23%
OPERATING EXPENSES	(5,576)	(6,920)	-19.42%	(19,017)	(17,907)	6.20%
FINANCE COSTS	(145)	(196)	-26.02%	(496)	(700)	-29.14%
(LOSS)/PROFIT BEFORE TAXATION	(3,627)	9,333	-138.86%	(8,191)	6,946	-217.92%
TAXATION	(74)	(1,162)	-93.63%	(319)	(1,327)	-75.96%
(LOSS)/PROFIT AFTER TAXATION	(3,701)	8,171	-145.29%	(8,510)	5,619	-251.45%
(LOSS)/PROFIT ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	(3,701)	8,171	-145.29%	(8,510)	5,619	-251.45%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE						
- BASIC (SEN)	(0.65)	1.44	-145.14%	(1.50)	0.99	-251.52%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2020)

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.9.2021 RM'000	As At 31.12.2020 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	239,810	254,018
INVESTMENT IN ASSOCIATE	419	250
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	4,077	4,077
TOTAL NON-CURRENT ASSETS	247,252	261,291
CURRENT ASSETS		
INVENTORIES	104,017	95,214
TRADE RECEIVABLES	34,062	31,613
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	3,291	4,946
TAX RECOVERABLE	7,158	5,924
CASH AND BANK BALANCES	34,052	52,097
TAX EXEMPTED INVESTMENT WITH LICENSED BANK	62,888	75,808
TOTAL CURRENT ASSETS	245,468	265,602
TOTAL ASSETS	492,720	526,893
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,613)	(1,613)
RETAINED PROFITS	256,182	271,765
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	414,784	430,367
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	3,897	5,433
LEASE LIABILITIES	4,098	4,336
DEFERRED TAX LIABILITIES	6,064	6,064
TOTAL NON-CURRENT LIABILITIES	14,059	15,833
CURRENT LIABILITIES		
TRADE PAYABLES	29,654	38,946
OTHER PAYABLES AND ACCRUALS	31,258	37,963
PROVISION FOR TAXATION	240	68
LOANS AND BORROWINGS	2,047	2,047
LEASE LIABILITIES	678	1,669
TOTAL CURRENT LIABILITIES	63,877	80,693
TOTAL LIABILITIES	77,936	96,526
TOTAL EQUITY AND LIABILITIES	492,720	526,893
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.73	0.76

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 Sept	
	2021 RM'000	2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(8,191)	6,946
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	21,940	21,605
Interest expense	496	700
Interest income	(1,330)	(2,103)
Unrealised (gain)/loss on foreign exchange	(324)	(120)
Unrealised (gain)/loss on other investment	(87)	(34)
Operating Profit Before Changes in Working Capital	12,504	26,994
Changes in Working Capital		
(Increase)/Decrease in inventories	(8,803)	177
(Increase)/Decrease in trade and other receivables	(794)	1,810
Increase/(Decrease) in trade and other payables	(12,843)	(12,006)
Cash Used In Operations	(9,936)	16,975
Income Tax Paid	(1,382)	(1,570)
Interest paid	(496)	(700)
Net Operating Cash Flows	(11,814)	14,705
Cash Flow From Investing Activities		
Interest received	1,330	2,103
Investment in the shares of associate	(82)	-
Purchase of other investment	-	(2,648)
Purchase of property, plant and equipment	(7,416)	(6,161)
Net Cash Used In Investing Activities	(6,168)	(6,706)
Cash Flows from Financing Activities		
Dividends Paid	(9,903)	(16,955)
Net repayment of hire purchase obligations	(1,544)	(2,508)
Repayment of term loans	(1,536)	(1,616)
Proceeds from Warrants Conversion	-	786
Treasury Share	-	(175)
Net Cash Used in Financing Activities	(12,983)	(20,468)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(30,965)	(12,469)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	127,905	128,728
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	96,940	116,259
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 Sept	
	2021 RM'000	2020 RM'000
Cash and bank balances	34,052	48,259
Tax Exempted investment with licensed bank	62,888	68,000
	96,940	116,259

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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	-
At 31.12.2020	160,215	-	(1,613)	271,765	430,367
Total comprehensive income for the Period	-	-	-	(8,510)	(8,510)
Dividends	-	-	-	(7,073)	(7,073)
Balance as at 30.9.2021	160,215	-	(1,613)	256,182	414,784

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