

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2022
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-22 RM'000	30-Jun-21 RM'000		30-Jun-22 RM'000	30-Jun-21 RM'000	
REVENUE	104,345	89,575	16.49%	233,958	189,884	23.21%
COST OF SALES	(96,021)	(87,060)	10.29%	(213,901)	(182,793)	17.02%
GROSS PROFIT	8,324	2,515	230.97%	20,057	7,091	182.85%
OTHER INCOME	1,837	541	239.56%	3,048	2,137	42.63%
OPERATING EXPENSES	(6,595)	(6,631)	-0.54%	(12,968)	(13,441)	-3.52%
FINANCE COSTS	(106)	(158)	-32.91%	(210)	(351)	-40.17%
PROFIT/(LOSS) BEFORE TAXATION	3,460	(3,733)	192.69%	9,927	(4,564)	317.51%
TAXATION	(676)	(115)	487.83%	(1,927)	(245)	686.53%
PROFIT/(LOSS) AFTER TAXATION	2,784	(3,848)	172.35%	8,000	(4,809)	266.35%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	2,784	(3,848)	172.35%	8,000	(4,809)	266.35%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE						
- BASIC (SEN)	0.49	(0.68)	172.11%	1.41	(0.85)	265.77%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2021)

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.6.2022 RM'000	As At 31.12.2021 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	226,638	235,084
INVESTMENT IN ASSOCIATE	441	441
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	4,077	4,077
TOTAL NON-CURRENT ASSETS	234,102	242,548
CURRENT ASSETS		
INVENTORIES	101,258	123,437
TRADE RECEIVABLES	22,787	23,579
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	7,465	9,233
TAX RECOVERABLE	5,727	6,997
CASH AND BANK BALANCES	137,070	101,502
OTHER INVESTMENTS	2,470	1,153
TAX EXEMPTED INVESTMENT	-	18,025
TOTAL CURRENT ASSETS	276,777	283,926
TOTAL ASSETS	510,879	526,474
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	265,871	263,529
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	424,472	422,130
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	2,362	3,386
LEASE LIABILITIES	4,261	4,064
DEFERRED TAX LIABILITIES	6,060	6,060
TOTAL NON-CURRENT LIABILITIES	12,683	13,510
CURRENT LIABILITIES		
TRADE PAYABLES	40,018	45,252
OTHER PAYABLES AND ACCRUALS	30,753	42,972
PROVISION FOR TAXATION	-	15
LOANS AND BORROWINGS	2,047	2,047
LEASE LIABILITIES	906	548
TOTAL CURRENT LIABILITIES	73,724	90,834
TOTAL LIABILITIES	86,407	104,344
TOTAL EQUITY AND LIABILITIES	510,879	526,474
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.75	0.74

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 June	
	2022 RM'000	2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	9,927	(4,564)
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	14,286	14,606
Interest expense	210	351
Interest income	(880)	(860)
Unrealised (gain)/loss on foreign exchange	(508)	(242)
Operating Profit Before Changes in Working Capital	23,035	9,291
Changes in Working Capital		
(Increase)/Decrease in inventories	22,179	940
(Increase)/Decrease in trade and other receivables	3,068	8,097
Increase/(Decrease) in trade and other payables	(23,111)	(25,310)
Cash Generated/(Used) In Operations	25,171	(6,982)
Income Tax Paid	(672)	(1,489)
Interest paid	(210)	(351)
Net Operating Cash Flows	24,289	(8,822)
Cash Flow From Investing Activities		
Interest received	880	860
Investment in the shares of associate	-	(82)
Other investments, net	(1,317)	-
Purchase of property, plant and equipment, net	(4,803)	(5,619)
Net Cash Used In Investing Activities	(5,240)	(4,841)
Cash Flows from Financing Activities		
Dividends Paid	-	(5,658)
Net repayment of hire purchase obligations	(482)	(1,171)
Repayment of term loans	(1,024)	(1,024)
Net Cash Used in Financing Activities	(1,506)	(7,853)
NET CHANGE IN CASH AND CASH EQUIVALENTS	17,543	(21,516)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	119,527	127,905
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	137,070	106,389
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	
	2022 RM'000	2021 RM'000
Cash and bank balances	137,070	33,001
Tax exempted investments	-	73,388
	137,070	106,389

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2022
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Treasury Shares	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	160,215	(1,613)	271,765	430,367
Total comprehensive income for the Period	-	-	(1,163)	(1,163)
Shares repurchased	-	(1)	-	(1)
Dividends	-	-	(7,073)	(7,073)
At 31.12.2021	160,215	(1,614)	263,529	422,130
Total comprehensive income for the Period	-	-	8,000	8,000
Dividends	-	-	(5,658)	(5,658)
Balance as at 30.6.2022	160,215	(1,614)	265,871	424,472

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