

**HeveaBoard Berhad**  
Registration No: 199301020774 (275512-A)  
**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022**  
**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-22 RM'000	30-Sep-21 RM'000		30-Sep-22 RM'000	30-Sep-21 RM'000	
REVENUE	72,706	65,236	11.45%	306,664	255,120	20.20%
COST OF SALES	(71,155)	(63,572)	11.93%	(285,056)	(246,365)	15.70%
GROSS PROFIT	1,551	1,664	-6.79%	21,608	8,755	146.81%
OTHER INCOME	852	430	98.14%	3,900	2,567	51.93%
OPERATING EXPENSES	(5,858)	(5,576)	5.06%	(18,826)	(19,017)	-1.00%
FINANCE COSTS	(108)	(145)	-25.52%	(318)	(496)	-35.89%
PROFIT/(LOSS) BEFORE TAXATION	(3,563)	(3,627)	1.76%	6,364	(8,191)	177.70%
TAXATION	389	(74)	625.68%	(1,538)	(319)	382.13%
<b>PROFIT/(LOSS) AFTER TAXATION</b>	<b>(3,174)</b>	<b>(3,701)</b>	<b>14.24%</b>	<b>4,826</b>	<b>(8,510)</b>	<b>156.71%</b>
<b>PROFIT/(LOSS) ATTRIBUTABLE TO:</b>						
EQUITY HOLDERS OF THE COMPANY	(3,174)	(3,701)	14.24%	4,826	(8,510)	156.71%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
<b>EARNINGS PER SHARE</b>						
- BASIC (SEN)	(0.56)	(0.65)	13.85%	0.85	(1.50)	156.67%

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**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 30.9.2022 RM'000</b>	<b>As At 31.12.2021 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	224,588	235,084
INVESTMENT IN ASSOCIATE	499	441
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	4,077	4,077
<b>TOTAL NON-CURRENT ASSETS</b>	<b>232,110</b>	<b>242,548</b>
<b>CURRENT ASSETS</b>		
INVENTORIES	105,952	123,437
TRADE RECEIVABLES	20,473	23,579
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	9,885	9,233
TAX RECOVERABLE	5,796	6,997
CASH AND BANK BALANCES	111,792	101,502
OTHER INVESTMENTS	2,487	1,153
TAX EXEMPTED INVESTMENT	-	18,025
<b>TOTAL CURRENT ASSETS</b>	<b>256,385</b>	<b>283,926</b>
<b>TOTAL ASSETS</b>	<b>488,495</b>	<b>526,474</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	262,697	263,529
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>421,298</b>	<b>422,130</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
LOANS AND BORROWINGS	1,850	3,386
LEASE LIABILITIES	4,766	4,064
DEFERRED TAX LIABILITIES	6,060	6,060
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>12,676</b>	<b>13,510</b>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	28,170	45,252
OTHER PAYABLES AND ACCRUALS	23,213	42,972
PROVISION FOR TAXATION	-	15
LOANS AND BORROWINGS	2,047	2,047
LEASE LIABILITIES	1,091	548
<b>TOTAL CURRENT LIABILITIES</b>	<b>54,521</b>	<b>90,834</b>
<b>TOTAL LIABILITIES</b>	<b>67,197</b>	<b>104,344</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>488,495</b>	<b>526,474</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)</b>	<b>0.74</b>	<b>0.74</b>

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**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Period Ended 30 September	
	2022 RM'000	2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	6,364	(8,191)
<b>Adjustments for non-cash flow items:-</b>		
Depreciation of property, plant and equipment	21,512	21,940
Interest expense	318	496
Interest income	(1,428)	(1,330)
Unrealised (gain)/loss on foreign exchange	(801)	(324)
Unrealised (gain)/loss on other investment	(96)	(87)
<b>Operating Profit Before Changes in Working Capital</b>	<b>25,869</b>	<b>12,504</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in inventories	17,485	(8,803)
(Increase)/Decrease in trade and other receivables	3,255	(794)
Increase/(Decrease) in trade and other payables	(36,841)	(12,843)
<b>Cash Generated/(Used) In Operations</b>	<b>9,768</b>	<b>(9,936)</b>
Income Tax Paid	(352)	(1,382)
Interest paid	(318)	(496)
<b>Net Operating Cash Flows</b>	<b>9,098</b>	<b>(11,814)</b>
<b>Cash Flow From Investing Activities</b>		
Interest received	1,428	1,330
Investment in the shares of associate	-	(82)
Other investments, net	(1,296)	-
Purchase of property, plant and equipment, net	(9,097)	(7,416)
<b>Net Cash Used In Investing Activities</b>	<b>(8,965)</b>	<b>(6,168)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends Paid	(5,658)	(9,903)
Net repayment of hire purchase obligations	(674)	(1,544)
Repayment of term loans	(1,536)	(1,536)
<b>Net Cash Used in Financing Activities</b>	<b>(7,868)</b>	<b>(12,983)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(7,735)</b>	<b>(30,965)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	119,527	127,905
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>111,792</b>	<b>96,940</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 September</b>	
	<b>2022</b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	111,792	34,052
Tax exempted investments	-	62,888
	<b>111,792</b>	<b>96,940</b>

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**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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)
<b>At 31.12.2021</b>	<b>160,215</b>	<b>(1,614)</b>	<b>263,529</b>	<b>422,130</b>
Total comprehensive income for the Period	-	-	4,826	4,826
Dividends	-	-	(5,658)	(5,658)
<b>Balance as at 30.9.2022</b>	<b>160,215</b>	<b>(1,614)</b>	<b>262,697</b>	<b>421,298</b>

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