

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2022
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (4th Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	31-Dec-22 RM'000	31-Dec-21 RM'000		31-Dec-22 RM'000	31-Dec-21 RM'000	
REVENUE	99,150	115,746	-14.34%	405,814	370,864	9.42%
COST OF SALES	(89,981)	(102,416)	-12.14%	(375,037)	(348,779)	7.53%
GROSS PROFIT	9,169	13,330	-31.22%	30,777	22,085	39.36%
OTHER INCOME	9,015	862	945.82%	12,915	3,429	276.64%
OPERATING EXPENSES	(7,822)	(6,472)	20.86%	(26,648)	(25,487)	4.56%
FINANCE COSTS	(108)	(110)	-1.82%	(426)	(592)	-28.04%
PROFIT/(LOSS) BEFORE TAXATION	10,254	7,610	34.74%	16,618	(565)	3041.24%
TAXATION	(5,690)	(255)	2131.37%	(7,228)	(598)	1108.70%
PROFIT/(LOSS) AFTER TAXATION	4,564	7,355	-37.95%	9,390	(1,163)	907.39%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	4,564	7,355	-37.95%	9,390	(1,163)	907.39%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE - BASIC (SEN)	0.80	1.30	-38.46%	1.65	(0.20)	925.00%

(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 - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31.12.2022 RM'000	As At 31.12.2021 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	228,119	235,084
INVESTMENT IN ASSOCIATE	520	441
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,277	4,077
TOTAL NON-CURRENT ASSETS	232,862	242,548
CURRENT ASSETS		
INVENTORIES	104,904	123,437
TRADE RECEIVABLES	25,859	23,579
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	22,211	9,233
TAX RECOVERABLE	3,598	6,997
CASH AND BANK BALANCES	118,441	101,502
OTHER INVESTMENTS	2,632	1,153
TAX EXEMPTED INVESTMENT	-	18,025
TOTAL CURRENT ASSETS	277,645	283,926
TOTAL ASSETS	510,507	526,474
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	267,261	263,529
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	425,862	422,130
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	1,339	3,386
LEASE LIABILITIES	4,749	4,064
DEFERRED TAX LIABILITIES	7,653	6,060
TOTAL NON-CURRENT LIABILITIES	13,741	13,510
CURRENT LIABILITIES		
TRADE PAYABLES	33,458	45,252
OTHER PAYABLES AND ACCRUALS	34,309	42,972
PROVISION FOR TAXATION	-	15
LOANS AND BORROWINGS	2,047	2,047
LEASE LIABILITIES	1,090	548
TOTAL CURRENT LIABILITIES	70,904	90,834
TOTAL LIABILITIES	84,645	104,344
TOTAL EQUITY AND LIABILITIES	510,507	526,474
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.75	0.74

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HeveaBoard Berhad

Registration No: 199301020774 (275512-A)

QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Ended 31 December	
	2022 RM'000	2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	16,618	(565)
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	28,658	29,223
Interest expense	425	592
Interest income	(2,109)	(1,822)
Share of results of associate, net of tax	(79)	(108)
Unrealised (gain)/loss on foreign exchange	(360)	(282)
Unrealised (gain)/loss on other investment	(110)	40
Operating Profit Before Changes in Working Capital	43,043	27,078
Changes in Working Capital		
(Increase)/Decrease in inventories	18,533	(28,223)
(Increase)/Decrease in trade and other receivables	(15,258)	3,684
Increase/(Decrease) in trade and other payables	(20,457)	13,302
Cash Generated/(Used) In Operations	25,861	15,841
Income Tax Paid	(1,044)	(1,728)
Income tax refund	1,592	-
Interest paid	(425)	(592)
Net Operating Cash Flows	25,984	13,521
Cash Flow From Investing Activities		
Interest received	2,109	1,822
Other investments, net	(1,369)	(83)
Purchase of property, plant and equipment, net	(19,146)	(10,015)
Net Cash Used In Investing Activities	(18,406)	(8,276)
Cash Flows from Financing Activities		
Dividends Paid	(5,658)	(9,902)
Net repayment of hire purchase obligations	(959)	(1,674)
Repayment of term loans	(2,047)	(2,047)
Net Cash Used in Financing Activities	(8,664)	(13,623)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,086)	(8,378)
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 YEAR	118,441	119,527
CASH AND CASH EQUIVALENTS		
Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise		
ANALYSIS OF CASH AND CASH EQUIVALENTS	Ended 31 December	
	2022	2021
	RM'000	RM'000
Cash and bank balances	118,441	101,502
Tax exempted investments	-	18,025
	118,441	119,527

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QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 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	-	-	9,390	9,390
Dividends	-	-	(5,658)	(5,658)
Balance as at 31.12.2022	160,215	(1,614)	267,261	425,862

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