

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023
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-23 RM'000	30-Sep-22 RM'000		30-Sep-23 RM'000	30-Sep-22 RM'000	
REVENUE	69,252	72,706	-4.75%	208,727	306,664	-31.94%
COST OF SALES	(63,423)	(71,155)	-10.87%	(200,318)	(285,056)	-29.73%
GROSS PROFIT	5,829	1,551	275.82%	8,409	21,608	-61.08%
OTHER INCOME	1,153	852	35.33%	4,851	3,900	24.38%
OPERATING EXPENSES	(6,405)	(5,858)	9.34%	(18,925)	(18,826)	0.53%
FINANCE COSTS	(151)	(108)	39.81%	(364)	(318)	14.47%
PROFIT/(LOSS) BEFORE TAXATION	426	(3,563)	111.96%	(6,029)	6,364	-194.74%
TAXATION	(94)	389	124.16%	(305)	(1,538)	-80.17%
PROFIT/(LOSS) AFTER TAXATION	332	(3,174)	110.46%	(6,334)	4,826	-231.25%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	332	(3,174)	110.46%	(6,334)	4,826	-231.25%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE - BASIC (SEN)	0.06	(0.56)	110.44%	(1.12)	0.85	-231.25%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2022)

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.9.2023 RM'000	As At 31.12.2022 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	239,441	228,123
INVESTMENT IN ASSOCIATE	461	461
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,277	1,277
TOTAL NON-CURRENT ASSETS	244,125	232,807
CURRENT ASSETS		
INVENTORIES	96,014	104,906
TRADE RECEIVABLES	16,682	25,914
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	5,914	22,042
TAX RECOVERABLE	1,938	2,046
CASH AND BANK BALANCES	114,135	118,440
OTHER INVESTMENTS	3,119	2,632
TOTAL CURRENT ASSETS	237,802	275,980
TOTAL ASSETS	481,927	508,787
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	254,080	267,203
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	412,681	425,804
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	9,232	1,338
LEASE LIABILITIES	4,212	4,750
DEFERRED TAX LIABILITIES	6,060	6,060
TOTAL NON-CURRENT LIABILITIES	19,504	12,148
CURRENT LIABILITIES		
TRADE PAYABLES	25,794	33,439
OTHER PAYABLES AND ACCRUALS	20,480	34,284
LOANS AND BORROWINGS	2,653	2,047
LEASE LIABILITIES	815	1,065
TOTAL CURRENT LIABILITIES	49,742	70,835
TOTAL LIABILITIES	69,246	82,983
TOTAL EQUITY AND LIABILITIES	481,927	508,787
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.73	0.75

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 September	
	2023 RM'000	2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(6,029)	6,364
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	14,966	21,512
Interest expense	364	318
Interest income	(2,879)	(1,428)
Unrealised (gain)/loss on foreign exchange	(397)	(801)
Unrealised (gain)/loss on other investment	(22)	(96)
Operating Profit Before Changes in Working Capital	6,003	25,869
Changes in Working Capital		
(Increase)/Decrease in inventories	8,892	17,485
(Increase)/Decrease in trade and other receivables	25,757	3,255
Increase/(Decrease) in trade and other payables	(20,557)	(36,841)
Cash Generated/(Used) In Operations	20,095	9,768
Income Tax Paid	(305)	(352)
Income tax refund	880	-
Interest paid	(364)	(318)
Net Operating Cash Flows	20,306	9,098
Cash Flow From Investing Activities		
Interest received	2,879	1,428
Other investments, net	(465)	(1,296)
Purchase of property, plant and equipment, net	(26,284)	(9,097)
Net Cash Used In Investing Activities	(23,870)	(8,965)
Cash Flows from Financing Activities		
Dividends Paid	(6,789)	(5,658)
Net repayment of hire purchase obligations	(788)	(674)
Proceeds from term loans	8,500	-
Repayment of term loans	(1,664)	(1,536)
Net Cash Used in Financing Activities	(741)	(7,868)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(4,305)	(7,735)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	118,440	119,527
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	114,135	111,792
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 September	
	2023 RM'000	2022 RM'000
Cash and bank balances	114,135	111,792
	114,135	111,792

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QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023
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 2022	160,215	(1,614)	263,529	422,130
Total comprehensive income for the Period	-	-	9,333	9,333
Shares repurchased	-	-	-	-
Dividends	-	-	(5,659)	(5,659)
At 31.12.2022	160,215	(1,614)	267,203	425,804
Total comprehensive income for the Period	-	-	(6,334)	(6,334)
Dividends	-	-	(6,789)	(6,789)
Balance as at 30.9.2023	160,215	(1,614)	254,080	412,681

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