

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2023
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-23 RM'000	31-Dec-22 RM'000		31-Dec-23 RM'000	31-Dec-22 RM'000	
REVENUE	87,695	99,150	-11.55%	296,422	412,650	-28.17%
COST OF SALES	(81,444)	(89,981)	-9.49%	(281,762)	(382,763)	-26.39%
GROSS PROFIT	6,251	9,169	-31.82%	14,660	29,887	-50.95%
OTHER INCOME	1,005	9,015	-88.85%	5,856	17,360	-66.27%
OPERATING EXPENSES	(7,087)	(7,822)	-9.40%	(26,012)	(30,275)	-14.08%
FINANCE COSTS	(163)	(108)	50.93%	(527)	(411)	28.22%
PROFIT/(LOSS) BEFORE TAXATION	6	10,254	99.94%	(6,023)	16,561	-136.37%
TAXATION	2,678	(5,690)	147.07%	2,373	(7,228)	-132.83%
PROFIT/(LOSS) AFTER TAXATION	2,684	4,564	41.19%	(3,650)	9,333	-139.11%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	2,684	4,564	41.19%	(3,650)	9,333	-139.11%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE - BASIC (SEN)	0.47	0.80	41.19%	(0.64)	1.64	-139.11%

(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 - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31.12.2023 RM'000	As At 31.12.2022 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	238,409	228,123
INVESTMENT IN ASSOCIATE	1,017	461
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,277	1,277
TOTAL NON-CURRENT ASSETS	243,649	232,807
CURRENT ASSETS		
INVENTORIES	93,591	104,906
TRADE RECEIVABLES	24,884	25,914
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	6,098	22,042
TAX RECOVERABLE	4,767	2,046
CASH AND BANK BALANCES	118,181	118,440
OTHER INVESTMENTS	3,120	2,632
TOTAL CURRENT ASSETS	250,641	275,980
TOTAL ASSETS	494,290	508,787
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	256,763	267,203
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	415,364	425,804
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	11,041	1,338
LEASE LIABILITIES	3,477	4,750
DEFERRED TAX LIABILITIES	6,060	6,060
TOTAL NON-CURRENT LIABILITIES	20,578	12,148
CURRENT LIABILITIES		
TRADE PAYABLES	31,257	33,439
OTHER PAYABLES AND ACCRUALS	22,794	34,284
LOANS AND BORROWINGS	3,366	2,047
LEASE LIABILITIES	931	1,065
TOTAL CURRENT LIABILITIES	58,348	70,835
TOTAL LIABILITIES	78,926	82,983
TOTAL EQUITY AND LIABILITIES	494,290	508,787
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.73	0.75

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HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2023
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 31 December	
	2023 RM'000	2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(6,023)	16,561
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	20,529	28,658
Interest expense	527	425
Interest income	(3,837)	(2,109)
Share of results of associate, net of tax	(67)	(79)
Unrealised (gain)/loss on foreign exchange	(149)	(360)
Unrealised (gain)/loss on other investment	(43)	(110)
Operating Profit Before Changes in Working Capital	10,937	42,986
Changes in Working Capital		
(Increase)/Decrease in inventories	11,315	18,533
(Increase)/Decrease in trade and other receivables	17,123	(15,201)
Increase/(Decrease) in trade and other payables	(12,543)	(20,457)
Cash Generated/(Used) In Operations	26,832	25,861
Income Tax Paid	(370)	(1,044)
Income tax refund	1,258	1,592
Interest paid	(527)	(425)
Net Operating Cash Flows	27,193	25,984
Cash Flow From Investing Activities		
Interest received	3,837	2,109
Other investments, net	(1,001)	(1,369)
Purchase of property, plant and equipment, net	(30,815)	(19,146)
Net Cash Used In Investing Activities	(27,979)	(18,406)
Cash Flows from Financing Activities		
Dividends Paid	(6,790)	(5,658)
Net repayment of hire purchase obligations	(1,407)	(959)
Proceeds from term loans	11,022	-
Repayment of term loans	(2,298)	(2,047)
Net Cash Used in Financing Activities	527	(8,664)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(259)	(1,086)
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	118,181	118,441
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 31 December	
	2023 RM'000	2022 RM'000
Cash and bank balances	118,181	118,441
	118,181	118,441

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QUARTERLY REPORT - FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 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	-	-	(3,650)	(3,650)
Dividends	-	-	(6,790)	(6,790)
Balance as at 31.12.2023	160,215	(1,614)	256,763	415,364

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