

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (1st Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	31-Mar-24 RM'000	31-Mar-23 RM'000		31-Mar-24 RM'000	31-Mar-23 RM'000	
REVENUE	88,660	77,757	14.02%	88,660	77,757	14.02%
COST OF SALES	(81,270)	(79,706)	1.96%	(81,270)	(79,706)	1.96%
GROSS PROFIT	7,390	(1,949)	479.17%	7,390	(1,949)	479.17%
OTHER INCOME	3,878	1,695	128.79%	3,878	1,695	128.79%
OPERATING EXPENSES	(8,898)	(6,356)	39.99%	(8,898)	(6,356)	39.99%
FINANCE COSTS	(274)	(104)	163.46%	(274)	(104)	163.46%
PROFIT/(LOSS) BEFORE TAXATION	2,096	(6,714)	131.22%	2,096	(6,714)	131.22%
TAXATION	(1,087)	(101)	976.24%	(1,087)	(101)	976.24%
PROFIT/(LOSS) AFTER TAXATION	1,009	(6,815)	114.81%	1,009	(6,815)	114.81%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	1,009	(6,815)	114.81%	1,009	(6,815)	114.81%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE						
- BASIC (SEN)	0.18	(1.20)	114.81%	0.18	(1.20)	114.81%

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Reports for the year ended 31 December 2023)

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QUARTERLY REPORT - FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31.3.2024 RM'000	As At 31.12.2023 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	244,005	238,409
INVESTMENT IN ASSOCIATE	925	925
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,277	1,277
TOTAL NON-CURRENT ASSETS	249,153	243,557
CURRENT ASSETS		
INVENTORIES	85,812	93,589
TRADE RECEIVABLES	15,636	25,333
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	8,827	12,725
TAX RECOVERABLE	3,689	4,767
CASH AND BANK BALANCES	121,937	118,181
OTHER INVESTMENTS	2,345	3,120
TOTAL CURRENT ASSETS	238,246	257,715
TOTAL ASSETS	487,399	501,272
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	257,664	256,655
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	416,265	415,256
LIABILITIES		
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	13,301	11,448
LEASE LIABILITIES	3,106	3,071
DEFERRED TAX LIABILITIES	6,060	6,060
TOTAL NON-CURRENT LIABILITIES	22,467	20,579
CURRENT LIABILITIES		
TRADE PAYABLES	28,280	31,238
OTHER PAYABLES AND ACCRUALS	17,291	29,903
LOANS AND BORROWINGS	3,096	4,296
TOTAL CURRENT LIABILITIES	48,667	65,437
TOTAL LIABILITIES	71,134	86,016
TOTAL EQUITY AND LIABILITIES	487,399	501,272
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.73	0.73

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QUARTERLY REPORT - FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Ended 31 March	
	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,096	(6,714)
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	5,059	5,041
Interest expense	238	104
Interest income	(971)	(923)
Unrealised (gain)/loss on foreign exchange	(179)	52
Unrealised (gain)/loss on other investment	(186)	17
Operating Profit Before Changes in Working Capital	6,057	(2,423)
Changes in Working Capital		
(Increase)/Decrease in inventories	7,778	17,351
(Increase)/Decrease in trade and other receivables	14,673	16,323
Increase/(Decrease) in trade and other payables	(16,504)	(25,253)
Cash Generated/(Used) In Operations	12,004	5,998
Income Tax Paid	(119)	(101)
Income tax refund	-	126
Interest paid	(238)	(104)
Net Operating Cash Flows	11,647	5,919
Cash Flow From Investing Activities		
Interest received	971	923
Other investments, net	(775)	(189)
Purchase of property, plant and equipment, net	(6,680)	(2,659)
Net Cash Used In Investing Activities	(6,484)	(1,925)
Cash Flows from Financing Activities		
Dividends Paid	-	-
Net repayment of hire purchase obligations	(241)	(246)
Repayment of term loans	(1,166)	(511)
Net Cash Used in Financing Activities	(1,407)	(757)
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,756	3,237
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	118,181	118,440
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	121,937	121,677
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 March	
	2024	2023
	RM'000	RM'000
Cash and bank balances	121,937	121,677
	121,937	121,677

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QUARTERLY REPORT - FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024
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 2023	160,215	(1,614)	267,202	425,803
Total comprehensive income for the Period	-	-	(3,757)	(3,757)
Shares repurchased	-	-	-	-
Dividends	-	-	(6,790)	(6,790)
At 31.12.2023	160,215	(1,614)	256,655	415,256
Total comprehensive income for the Period	-	-	1,009	1,009
Dividends	-	-	-	-
Balance as at 31.3.2024	160,215	(1,614)	257,664	416,265

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