

HeveaBoard Berhad
Registration No: 199301020774 (275512-A)
QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Period (2nd Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	30-Jun-24 RM'000	30-Jun-23 RM'000		30-Jun-24 RM'000	30-Jun-23 RM'000	
REVENUE	71,636	61,718	16.07%	160,296	139,475	14.93%
COST OF SALES	(67,565)	(57,189)	18.14%	(148,835)	(136,895)	8.72%
GROSS PROFIT	4,071	4,529	-10.11%	11,461	2,580	344.22%
OTHER INCOME	2,178	2,003	8.74%	6,056	3,698	63.76%
OPERATING EXPENSES	(6,924)	(6,164)	12.33%	(15,822)	(12,520)	26.37%
FINANCE COSTS	(260)	(109)	138.53%	(534)	(213)	150.70%
PROFIT/(LOSS) BEFORE TAXATION	(935)	259	-461.08%	1,161	(6,455)	117.99%
TAXATION	226	(110)	305.45%	(861)	(211)	308.06%
PROFIT/(LOSS) AFTER TAXATION	(709)	149	-575.97%	300	(6,666)	104.50%
PROFIT/(LOSS) ATTRIBUTABLE TO:						
EQUITY HOLDERS OF THE COMPANY	(709)	149	-575.97%	300	(6,666)	104.50%
NON - CONTROLLING INTERESTS	-	-	0.00%	-	-	0.00%
EARNINGS PER SHARE						
- BASIC (SEN)	(0.12)	0.03	-575.97%	0.05	(1.17)	104.50%

(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 - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.6.2024 RM'000	As At 31.12.2023 RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	247,753	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	252,901	243,557
CURRENT ASSETS		
INVENTORIES	86,359	93,589
TRADE RECEIVABLES	15,271	25,333
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	11,582	12,725
TAX RECOVERABLE	3,995	4,767
CASH AND BANK BALANCES	111,520	118,181
OTHER INVESTMENTS	2,152	3,119
TOTAL CURRENT ASSETS	230,879	257,714
TOTAL ASSETS	483,780	501,271
EQUITY AND LIABILITIES		
EQUITY		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	256,955	256,655
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	415,556	415,256
LIABILITIES		
NON-CURRENT LIABILITIES		
TERM LOANS	13,623	11,041
HIRE PURCHASES	432	406
LEASE LIABILITIES	3,142	3,071
DEFERRED TAX LIABILITIES	6,060	6,060
TOTAL NON-CURRENT LIABILITIES	23,257	20,578
CURRENT LIABILITIES		
TRADE PAYABLES	20,292	31,238
OTHER PAYABLES AND ACCRUALS	21,886	29,903
TERM LOANS	2,326	3,366
HIRE PURCHASES	463	930
TOTAL CURRENT LIABILITIES	44,967	65,437
TOTAL LIABILITIES	68,224	86,015
TOTAL EQUITY AND LIABILITIES	483,780	501,271
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)	0.73	0.73

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30 June	
	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,161	(6,455)
Adjustments for non-cash flow items:-		
Depreciation of property, plant and equipment	10,205	9,972
Interest expense	339	213
Interest income	(1,981)	(1,920)
Unrealised (gain)/loss on foreign exchange	(276)	(452)
Unrealised (gain)/loss on other investment	(178)	38
Operating Profit Before Changes in Working Capital	9,270	1,396
Changes in Working Capital		
(Increase)/Decrease in inventories	7,230	10,743
(Increase)/Decrease in trade and other receivables	11,977	12,559
Increase/(Decrease) in trade and other payables	(18,978)	(25,907)
Cash Generated/(Used) In Operations	9,499	(1,209)
Income Tax Paid	(239)	(211)
Income tax refund	-	503
Interest paid	(339)	(213)
Net Operating Cash Flows	8,921	(1,130)
Cash Flow From Investing Activities		
Interest received	1,981	1,920
Other investments, net	968	(289)
Purchase of property, plant and equipment, net	(19,595)	(4,272)
Net Cash Used In Investing Activities	(16,646)	(2,641)
Cash Flows from Financing Activities		
Dividends Paid	-	-
Net repayment of hire purchase obligations	(478)	(519)
Proceeds from term loans	3,567	4,018
Repayment of term loans	(2,025)	(1,066)
Net Cash Used in Financing Activities	1,064	2,433
NET CHANGE IN CASH AND CASH EQUIVALENTS	(6,661)	(1,338)
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	111,520	117,102
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 June	
	2024 RM'000	2023 RM'000
Cash and bank balances	111,520	117,102
	111,520	117,102

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QUARTERLY REPORT - SECOND FINANCIAL QUARTER ENDED 30 JUNE 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)	267,203	425,804
Total comprehensive income for the Period	-	-	(3,758)	(3,758)
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	-	-	300	300
Dividends	-	-	-	-
Balance as at 30.6.2024	160,215	(1,614)	256,955	415,556

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