

**HeveaBoard Berhad**  
Registration No: 199301020774 (275512-A)  
**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**  
**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-24 RM'000	30-Sep-23 RM'000		30-Sep-24 RM'000	30-Sep-23 RM'000	
REVENUE	78,927	69,252	14.0%	239,223	208,727	14.6%
COST OF SALES	(77,704)	(63,423)	22.5%	(226,539)	(200,318)	13.1%
GROSS PROFIT	1,223	5,829	-79.0%	12,684	8,409	50.8%
OTHER INCOME	(2,960)	1,153	-356.7%	3,096	4,851	-36.2%
OPERATING EXPENSES	(7,565)	(6,405)	18.1%	(23,387)	(18,925)	23.6%
FINANCE COSTS	(294)	(151)	94.7%	(828)	(364)	127.5%
PROFIT/(LOSS) BEFORE TAXATION	(9,596)	426	-2352.6%	(8,435)	(6,029)	39.9%
TAXATION	600	(94)	-738.3%	(261)	(305)	-14.4%
<b>PROFIT/(LOSS) AFTER TAXATION</b>	(8,996)	332	-2809.6%	(8,696)	(6,334)	37.3%
<b>PROFIT/(LOSS) ATTRIBUTABLE TO:</b>						
EQUITY HOLDERS OF THE COMPANY	(8,996)	332	-2809.6%	(8,696)	(6,334)	37.3%
NON - CONTROLLING INTERESTS	-	-	-	-	-	-
<b>EARNINGS PER SHARE</b> - BASIC (SEN)	(1.58)	0.06	-2809.6%	(1.53)	(1.12)	37.3%

(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 - FINANCIAL THIRD QUARTER ENDED 30 SEPTEMBER 2024

#### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30.9.2024 RM'000	As At 31.12.2023 RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	249,768	238,409
INVESTMENT IN ASSOCIATE	925	925
GOODWILL ON CONSOLIDATION	2,946	2,946
DEFERRED TAX ASSETS	1,277	1,277
<b>TOTAL NON-CURRENT ASSETS</b>	<b>254,916</b>	<b>243,557</b>
<b>CURRENT ASSETS</b>		
INVENTORIES	84,940	93,589
TRADE RECEIVABLES	19,621	25,333
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS	8,954	12,725
TAX RECOVERABLE	4,667	4,767
CASH AND BANK BALANCES	89,890	118,181
OTHER INVESTMENTS	5,902	3,119
<b>TOTAL CURRENT ASSETS</b>	<b>213,974</b>	<b>257,714</b>
<b>TOTAL ASSETS</b>	<b>468,890</b>	<b>501,271</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
SHARE CAPITAL	160,215	160,215
TREASURY SHARE	(1,614)	(1,614)
RETAINED PROFITS	242,300	256,655
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>400,901</b>	<b>415,256</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
TERM LOANS	14,461	11,041
HIRE PURCHASES	450	406
LEASE LIABILITIES	3,178	3,071
DEFERRED TAX LIABILITIES	6,060	6,060
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>24,149</b>	<b>20,578</b>
<b>CURRENT LIABILITIES</b>		
TRADE PAYABLES	20,913	31,238
OTHER PAYABLES AND ACCRUALS	21,901	29,903
TERM LOANS	800	3,366
HIRE PURCHASES	226	930
<b>TOTAL CURRENT LIABILITIES</b>	<b>43,840</b>	<b>65,437</b>
<b>TOTAL LIABILITIES</b>	<b>67,989</b>	<b>86,015</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>468,890</b>	<b>501,271</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY OWNERS (RM)</b>	<b>0.71</b>	<b>0.73</b>

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**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Period Ended 30 September	
	2024 RM'000	2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	(8,435)	(6,029)
<b>Adjustments for non-cash flow items:-</b>		
Depreciation of property, plant and equipment	15,449	14,966
Interest expense	828	364
Interest income	(2,882)	(2,879)
Unrealised (gain)/loss on foreign exchange	1,767	(397)
Unrealised (gain)/loss on other investment	(438)	(22)
<b>Operating Profit Before Changes in Working Capital</b>	<b>6,289</b>	<b>6,003</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in inventories	8,649	8,892
(Increase)/Decrease in trade and other receivables	8,395	25,757
Increase/(Decrease) in trade and other payables	(18,327)	(20,557)
<b>Cash Generated/(Used) In Operations</b>	<b>5,006</b>	<b>20,095</b>
Income Tax Paid	(261)	(305)
Income tax refund	-	880
Interest paid	(828)	(364)
<b>Net Operating Cash Flows</b>	<b>3,917</b>	<b>20,306</b>
<b>Cash Flow From Investing Activities</b>		
Interest received	2,882	2,879
Other investments, net	(2,345)	(465)
Purchase of property, plant and equipment, net	(26,808)	(26,284)
<b>Net Cash Used In Investing Activities</b>	<b>(26,271)</b>	<b>(23,870)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends Paid	(5,659)	(6,789)
Net repayment of hire purchase obligations	(660)	(788)
Proceeds from term loans	3,664	8,500
Repayment of term loans	(3,282)	(1,664)
<b>Net Cash Used in Financing Activities</b>	<b>(5,937)</b>	<b>(741)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(28,291)</b>	<b>(4,305)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<b>118,181</b>	<b>118,440</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>89,890</b>	<b>114,135</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and Cash equivalents included in the condensed consolidated statement of cash flows comprise		
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>Period Ended 30 September</b>	
	<b>2024 RM'000</b>	<b>2023 RM'000</b>
Cash and bank balances	89,890	114,135
	<b>89,890</b>	<b>114,135</b>

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**QUARTERLY REPORT - THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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)
<b>At 31.12.2023</b>	<b>160,215</b>	<b>(1,614)</b>	<b>256,655</b>	<b>415,256</b>
Total comprehensive income for the Period	-	-	(8,696)	(8,696)
Dividends	-	-	(5,659)	(5,659)
<b>Balance as at 30.9.2024</b>	<b>160,215</b>	<b>(1,614)</b>	<b>242,300</b>	<b>400,901</b>

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