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The full announcement is available at www.bursamalaysia.com

NHF DECLARES 3 SEN INTERIM DIVIDEND

Klang, 7 November 2016 – New Hoong Fatt Holdings Berhad [**NHFATT: 7060**] (“New Hoong Fatt” or “the Group”) today announced its unaudited results for the financial period ended 30 September 2016:

	Quarter ended 30 September 2016	Quarter ended 30 September 2015	Year to date ended 30 September 2016	Year to date ended 30 September 2015
Total Revenue (RM'000)	54,479	53,171	169,081	153,029
Profit Before Tax (RM'000)	7,817	8,897	23,707	21,408
Net Profit (RM'000)	6,411	5,238	20,499	14,762
Earnings per Share (sen)	8.53	6.97	27.27	19.64

The Group recorded RM1.3 million or 2.4% increase in revenue from RM53.2 million in the corresponding quarter of preceding year (“3Q 2015”) to RM54.5 million in the current quarter under review (“3Q 2016”). The increase in revenue was mainly attributed to higher demand in the local market.

However, Profit Before Tax (“PBT”) was lower by RM1.1 million or 12.4% from RM8.9 million in 3Q 2015 to RM7.8 million in 3Q 2016, despite the fair value gain on the investment properties amounted to RM0.9 million recognized in the current quarter. The decrease in PBT was mainly due to higher manufacturing costs and operating expenses. Net Profit increased by RM1.2 million or 23.1% from RM5.2 million in 3Q 2015 to RM6.4 million in 3Q 2016. Earnings per share for 3Q 2016 stood at 8.53 sen per share compared to 6.97 sen in 3Q 2015.

The Group recorded RM16.1 million or 10.5% increase in revenue from RM153.0 million in YTD 3Q 2015 to RM169.1 million in YTD 3Q 2016. The increase in revenue was mainly attributed to higher demand in the local and overseas markets as well as favourable impact from foreign exchange rate.

PBT increased by RM2.3 million or 10.7% from RM21.4 million in YTD 3Q 2015 to RM23.7 million in YTD 3Q 2016. The increase was mainly due to higher revenue, favourable impact from foreign exchange rate and fair value gain on the investment properties. This increase however, was partially offset by higher manufacturing costs and operating expenses. Net Profit for YTD 3Q 2016 increased by RM5.7 million or 38.5% from RM14.8 million in YTD 3Q 2015 to RM20.5 million in YTD 3Q 2016. Earnings per share for YTD 3Q 2016 stood at 27.27 sen per share compared to 19.64 sen per share in the corresponding period in 2015.

The market conditions are expected to remain challenging for the remainder of 2016 and beyond. Nevertheless, the Group will continue to focus on lowering costs and improving operational efficiency to strengthen its competitiveness in the market.

Dividend

The Board of Directors declared an interim single tier dividend of 3 sen per ordinary share of RM1.00 each in respect of the financial year ending 31 December 2016, amounting to RM2,254,968. The dividend will be paid on 16 December 2016 to shareholders registered in the Record of Depositors on 30 November 2016.