



NEW HOONG FATT HOLDINGS BERHAD (425709-K)
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The full announcement is available at www.bursamalaysia.com

**NHF'S PROFIT JUMPS,
PROPOSES 11 SEN DIVIDEND**

Klang, 27 February 2017 – New Hoong Fatt Holdings Berhad [**NHFATT: 7060**] (“New Hoong Fatt” or “the Group”) today announced its unaudited results for the financial year ended 31 December 2016:

	Quarter ended 31 December 2016	Quarter ended 31 December 2015	Year to date ended 31 December 2016	Year to date ended 31 December 2015
Total Revenue (RM'000)	62,813	54,197	231,894	207,226
Profit Before Tax (RM'000)	13,103	5,162	36,810	26,570
Net Profit (RM'000)	9,491	4,488	29,990	19,250
Earnings per Share (sen)	12.63	5.97	39.90	25.61

The Group recorded RM8.6 million or 15.9% increase in revenue from RM54.2 million in the corresponding quarter of preceding year (“4Q 2015”) to RM62.8 million in the current quarter under review (“4Q 2016”). The increase in revenue was mainly attributed to higher demand in both local and overseas markets.

Profit Before Tax (“PBT”) increased by RM7.9 million or 151.9% from RM5.2 million in 4Q 2015 to RM13.1 million in 4Q 2016. The increase in PBT was mainly due to higher revenue and favourable impact from foreign exchange rate. The increase however, was partially offset by higher manufacturing costs and operating expenses. Net Profit increased by RM5.0 million or 111.5% from RM4.5 million in 4Q 2015 to RM9.5 million in 4Q 2016. Earnings per share for 4Q 2016 improved to 12.63 sen per share compared to 5.97 sen in 4Q 2015.

The Group recorded RM24.7 million or 11.9% increase in revenue from RM207.2 million in the corresponding period of preceding year (“YTD 2015”) to RM231.9 million in the current year-to-date period (“YTD 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 RM10.2 million or 38.3% from RM26.6 million in YTD 2015 to RM36.8 million in YTD 2016. The increase in PBT was mainly due to higher revenue achieved, favourable impact from foreign exchange rate and fair value gain on the investment properties. The increase however, was partially offset by higher manufacturing costs and operating expenses. Earnings per share for YTD 2016 improved to 39.90 sen per share compared to 25.61 sen per share in YTD 2015.

The global economy is expected to remain challenging in 2017. Going forward, the Group aims to achieve further organic growth through its continuous efforts in expanding its product range as well as further improving on its operational efficiency.

Dividend

The Board of Directors is pleased to propose a final single tier dividend of 8 sen and a special final single tier dividend of 3 sen per ordinary share in respect of the financial year ended 31 December 2016 amounting to RM8,267,226. The proposed final dividends are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company. The dividend payment date and entitlement date will be announced in due course.