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The full announcement is available at www.bursamalaysia.com

NHF'S REVENUE UP 14.5 PERCENT ON HIGHER DEMAND

Klang, 16 May 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 March 2017:

	Year to date ended 31 March 2017	Year to date ended 31 March 2016
Total Revenue (RM'000)	62,473	54,642
Profit Before Tax (RM'000)	8,610	5,971
Net Profit (RM'000)	7,371	5,475
Earnings per Share (sen)	9.81	7.28

The Group recorded RM7.9 million or 14.5% increase in revenue from RM54.6 million in the corresponding quarter of preceding year (“1Q 2016”) to RM62.5 million in the current quarter under review (“1Q 2017”). The increase in revenue was mainly attributed to higher demand in both local and overseas markets.

Profit Before Tax (“PBT”) increased by RM2.6 million or 43.3% from RM6.0 million in 1Q 2016 to RM8.6 million in 1Q 2017. The increase in PBT was mainly due to higher revenue achieved and favourable impact from foreign exchange rate, partially offset by higher operating expenses. Net Profit increased by RM1.9 million or 34.6% from RM5.5 million in 1Q 2016 to RM7.4 million in 1Q 2017. Earnings per share for 1Q 2017 improved to 9.81 sen per share compared to 7.28 sen in 1Q 2016.

The local and global economy will continue to be challenging in 2017. However, the Group remains cautiously optimistic on the outlook of the automotive industry particularly in the after sales market. Moving forward, the Group aims to drive business growth through expanding its product range as well as further strengthening its cost competitiveness via various cost efficiency programs.