



PRESS STATEMENT
(FOR IMMEDIATE RELEASE)

NHF DECLARES INTERIM DIVIDEND OF 3 SEN

Klang, 8 November 2019 – New Hoong Fatt Holdings Berhad [NHFATT: 7060] (“NHF” or “the Group”) (“新鸿发集团”) today announced its unaudited results for the third financial quarter ended 30 September 2019:

	Quarter ended 30.09.2019	Quarter ended 30.09.2018	Year to date ended 30.09.2019	Year to date ended 30.09.2018
	RM million	RM million	RM million	RM million
Total Revenue	72.1	68.2	206.4	193.8
Profit Before Tax	6.5	6.2	14.4	13.0
Net Profit	5.0	4.5	11.3	9.2
Earnings per Share (sen)	5.99	5.42	13.64	11.11

The Group recorded RM3.9 million or 5.7% increase in revenue from RM68.2 million in the corresponding quarter of preceding year (“3Q 2018”) to RM72.1 million in the current quarter under review (“3Q 2019”). The increase in revenue was mainly due to higher demand in both local and overseas markets as well as favourable impact from foreign exchange rates.

Profit Before Tax (“PBT”) increased by RM0.3 million or 4.8% from RM6.2 million in 3Q 2018 to RM6.5 million in 3Q 2019. The increase was mainly due to higher revenue achieved and favourable impact from foreign exchange rates but partly offset by higher manufacturing costs in the current quarter under review.

As for year to date (“YTD”), the Group recorded RM12.6 million or 6.5% increase in revenue from RM193.8 million in YTD 3Q 2018 to RM206.4 million in YTD 3Q 2019. The increase in revenue was due to higher demand in both local and overseas markets as well as favourable impact from foreign exchange rates.

PBT had increased by RM1.4 million or 10.8% from RM13.0 million in YTD 3Q 2018 to RM14.4 million in YTD 3Q 2019. The increase in PBT was mainly due to higher revenue achieved, lower operating expenses and favourable impact from foreign exchange rates. The increase however, was partially offset by higher manufacturing costs in the current YTD period under review.

Consequently, Net Profit for YTD 3Q 2019 increased by RM2.1 million or 22.8% from RM9.2 million in YTD 3Q 2018 to RM11.3 million. Earnings per share for YTD 3Q 2019 increased to 13.64 sen per share compared to 11.11 sen per share in the corresponding period in 2018.

The Group will focus on driving business growth through expanding its product range as well as further strengthening its cost competitiveness via various cost efficiency programs and improvement in productivity.

NHF's Managing Director, Mr. Chin Jit Sin (陈日新) said in a statement, "We are pleased with our financial results so far, which was achieved on the back of commendable growth from both our local and overseas markets despite the challenging operating environment globally. We shall work towards keeping the growth momentum going into 2020 while cognizant of the headwinds ahead. We will continue to stay flexible and adapt to changes in the supply and demand conditions."

Dividend

The Board has declared an interim single tier dividend of 3 sen per ordinary share in respect of the financial year ending 31 December 2019 amounting to RM2,480,167.80. The dividend will be paid on 20 December 2019 to shareholders registered in the Record of Depositors on 29 November 2019. The Group has been consistently rewarding its shareholders with dividends since its listing in 1998.

On balance sheet strength, net gearing remains healthy at 0.05x with net assets per share of RM5.59 as at 30 September 2019.

About New Hoong Fatt Holdings Berhad [NHFATT:7060]

New Hoong Fatt Holdings Berhad is a public listed company listed on the Main Market of Bursa Malaysia Securities Berhad. The Group first established its business in 1977 as a trading company providing automotive parts solutions to the local replacement market. It has grown to become a major distributor of genuine and alternative automotive body replacement parts, with an extensive distribution channel of more than 1,000 wholesalers and retailers throughout Malaysia. Since then, the NHF Group has also expanded to manufacturing of metal and plastic automotive replacement body parts such as doors, hoods, fenders, bumpers, grilles and lamps. Headquartered in Klang, Selangor, it is a market leader that now exports to more than 50 countries around the world. For further information on NHF Group, kindly visit www.newhoongfatt.com.my.

The full announcement is available at www.bursamalaysia.com.

Released on behalf of New Hoong Fatt Holdings Berhad by Capital Front Investor Relations.

For media enquiries, kindly contact:

Name: Khoo Huan-Kind (Kai)

Email: kai@capitalfront.biz

Tel: 012-335 7148