



**PRESS STATEMENT**  
(FOR IMMEDIATE RELEASE)

**NEW HOONG FATT ACHIEVES PBT OF RM8.0 MILLION IN A  
CHALLENGING 1ST QUARTER**

**Klang, 21 May 2021** – New Hoong Fatt Holdings Berhad [**NHFATT: 7060**] (“NHF” or “the Group”) (“新鸿发集团”) today announced its unaudited results for the first financial quarter ended 31 March 2021:

	<b>Year to date ended 31.03.2021</b>	Year to date ended 31.03.2020
	<b>RM million</b>	RM million
<b>Total Revenue</b>	<b>67.2</b>	57.4
<b>Profit/(Loss) Before Tax</b>	<b>8.0</b>	(3.1)
<b>Net Profit/(Loss)</b>	<b>7.2</b>	(3.5)
<b>Earnings/(Loss) per Share (sen)</b>	<b>8.70</b>	(4.26)

Compared to the corresponding quarter of preceding year (“1Q 2020”), revenue increased by RM9.8 million or 17.1% from RM57.4 million to RM67.2 million in the current quarter under review (“1Q 2021”). The increase in revenue was mainly due to Movement Control Order (“MCO”) being implemented in Malaysia in March 2020 as a result of COVID-19 pandemic resulting in operation shutdown during this period as well as global lockdown and slowdown in economy worldwide.

Profit Before Tax increased by RM11.1 million or 358.1% from Loss Before Tax of RM3.1 million in 1Q 2020 to RM8.0 million in 1Q 2021. After accounting for the positive differences arising from foreign exchange rate of RM4.8 million, the underlying profit performance was higher by RM6.3 million compared to 1Q 2020. The increase was mainly due to higher sales as stated above as well as lower manufacturing and operating expenses incurred during the current quarter under review.

The global economic recovery for 2021 is dependent on the successful rollout of effective vaccines worldwide to curb the spread of COVID-19 virus. Many countries around the world are still facing high numbers of new cases daily while in Malaysia, the whole country has been placed under MCO 3.0 until 7 June 2021.

Both the international and domestic business environments remain uncertain and challenging as pandemic dampens demand and continues to stress the global supply chain. Nevertheless, the Group will focus on navigating through these uncertain times to achieve the best outcome.

**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](http://www.newhoongfatt.com.my).

The full announcement is available at [www.bursamalaysia.com](http://www.bursamalaysia.com).

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For media enquiries, kindly contact:

Name: Yong Chean Loong

Email: [yongcl@newhoongfatt.com.my](mailto:yongcl@newhoongfatt.com.my)

Tel: 03-3377 8288