



# NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

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## PRESS STATEMENT

(FOR IMMEDIATE RELEASE)

### NHF REMAINS RESILIENT IN CHALLENGING TIMES

**Klang, 20 August 2021** – New Hoong Fatt Holdings Berhad [**NHFATT: 7060**] (“NHF” or “the Group”) (“新鸿发集团”) today announced its unaudited results for the second financial quarter ended 30 June 2021:

	<b>Quarter ended 30.06.2021</b>	Quarter ended 30.06.2020	<b>Year to date ended 30.06.2021</b>	Year to date ended 30.06.2020
	<b>RM million</b>	RM million	<b>RM million</b>	RM million
<b>Total Revenue</b>	<b>58,517</b>	46,457	<b>125,717</b>	103,822
<b>Profit/(Loss) Before Tax</b>	<b>5,077</b>	2,181	<b>13,079</b>	(906)
<b>Net Profit/(Loss)</b>	<b>4,462</b>	2,441	<b>11,657</b>	(1,082)
<b>Earnings/(Loss) per Share (sen)</b>	<b>5.40</b>	2.95	<b>14.10</b>	(1.31)

Compared to the corresponding quarter of preceding year (“2Q 2020”), revenue for the current quarter under review (“2Q 2021”) was higher by RM12.0 million or 25.8%. The increase was due to higher demand as well as increase in selling price. In addition, revenue for 2Q 2020 was negatively impacted by Movement Control Order (“MCO”) implemented in Malaysia as a result of COVID-19 pandemic whereby the manufacturing and trading operations were closed for April 2020. However, in the MCO implemented on 1 June 2021, the trading operation and limited exports were allowed to carry on business.

Profit Before Tax (“PBT”) increased by RM2.9 million or 131.8% from RM2.2 million in 2Q 2020 to RM5.1 million in 2Q 2021. After accounting for the differences arising from foreign exchange rate (“forex”) gain of RM4.2 million, the underlying profit performance was higher by RM7.1 million compared to 2Q 2020. The increase was mainly due to higher sales and higher selling price during the current quarter under review.

As for year to date (“YTD”), the Group recorded RM21.9 million or 21.1% increase in revenue from RM103.8 million in YTD 2Q 2020 to RM125.7 million in YTD 2Q 2021 as a result of higher demand, increase in selling price as well as higher number of working days.

PBT had increased by RM14.0 million from Loss Before Tax of RM0.9 million in YTD 2Q 2020 to PBT of RM13.1 million in YTD 2Q 2021. The increase was mainly due to higher sales and higher selling price.



The spread of the highly infectious COVID-19 Delta variant across the world had resulted in new rounds of lockdowns globally. Malaysia was not spared, as government implemented a new lockdown from 1 June 2021 which remains enforced to date. The new strains of virus may slow the pace of global economic recovery.

Following the government's announcement made on 15 August 2021, the Group is allowed to resume its manufacturing operation subject to fulfilling the conditions set. The Group has in place plans to kick start the manufacturing activity to meet the demand on hand both locally and overseas.

The Group will continue to strategise, adapt and navigate through the challenging business environment and to remain resilient in these uncertain times.

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#### **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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