



NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

Lot 5043, Jalan Teratai, Meru, 41050 Klang, Selangor Darul Ehsan, Malaysia.

Tel: 603-3392 6818

E-mail: enquiries@newhoongfatt.com.my

Fax: 603-3392 6808

Website: www.newhoongfatt.com.my

PRESS STATEMENT

(FOR IMMEDIATE RELEASE)

NHF DECLARES INTERIM DIVIDEND OF 3 SEN

Klang, 24 November 2021 – 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 2021:

	Quarter ended 30.09.2021	Quarter ended 30.09.2020	Year to date ended 30.09.2021	Year to date ended 30.09.2020
	RM million	RM million	RM million	RM million
Total Revenue	42.1	71.2	167.9	174.9
Profit Before Tax	0.1	7.5	13.2	6.6
Net Profit	0.2	5.8	11.8	4.7
Earnings per Share (sen)	0.18	7.02	14.28	5.71

Compared to the corresponding quarter of preceding year (“3Q 2020”), revenue for the current quarter under review (“3Q 2021”) was lower by RM29.1 million from RM71.2 million in 3Q 2020 to RM42.1 million in 3Q 2021. The decrease was due to shutdown of manufacturing operations during the Full Movement Control Order (“FMCO”) implemented in Malaysia as a result of COVID-19 pandemic from 1 July 2021 to 15 August 2021. The decrease in revenue was partially offset by increase in selling price as a result of increased price of raw materials especially in steel coil.

Profit Before Tax (“PBT”) decreased by RM7.4 million from RM7.5 million in 3Q 2020 to RM0.1 million in 3Q 2021. The decrease was mainly due to lower revenue as mentioned above.

As for year to date (“YTD”), the Group recorded RM7.0 million decrease in revenue from RM174.9 million in YTD 3Q 2020 to RM167.9 million in YTD 3Q 2021 as a result of shutdown of manufacturing operations during FMCO period. The decrease in revenue was partially offset by increase in selling price.

PBT had increased by RM6.6 million from RM6.6 million in YTD 3Q 2020 to RM13.2 million in YTD 3Q 2021. The increase was mainly due to higher selling price and foreign exchange gain as compared to same period last year.

Consequently, Net Profit for YTD 3Q 2021 increased by RM7.1 million from RM4.7 million in YTD 3Q 2020 to RM11.8 million. Earnings per share for YTD 3Q 2021 stood at 14.28 sen per share compared to 5.71 sen per share in the corresponding period in 2020.



The global economic recovery is continuing amid the ongoing COVID-19 pandemic. Nevertheless, as vaccination rates increase globally, the world will soon move towards the endemic phase of the pandemic. Many countries have started to re-open their economies including Malaysia. The Group expects the general outlook on the business environment and demand will gradually improve in line with the easing of COVID-19 restrictions, albeit remains highly uncertain due to the constantly changing pandemic dynamics. The Group will continue to meet the current and expected future demand and at the same time strategise, adapt and navigate through this rapidly changing and challenging business environment to achieve business growth.

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 2021 amounting to RM2,480,167.80. The dividend will be paid on 24 December 2021 to shareholders registered in the Record of Depositors on 10 December 2021.

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.

For media enquiries, kindly contact:

Name: Suhaila binti Kamsir @ Kumari

Email: suhailak@newhoongfatt.com.my

Tel: 03-3377 8288