



NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

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PRESS STATEMENT

(FOR IMMEDIATE RELEASE)

NEW HOONG FATT RECOMMENDS FINAL DIVIDEND OF 6 SEN

Klang, 22 February 2022 – New Hoong Fatt Holdings Berhad [**NHFATT: 7060**] (“NHF” or “the Group”) (“新鸿发集团”) today announced its unaudited results for the fourth financial quarter ended 31 December 2021:

	Quarter ended 31.12.2021	Quarter ended 31.12.2020	Year to date ended 31.12.2021	Year to date ended 31.12.2020
	RM million	RM million	RM million	RM million
Total Revenue	83.0	65.1	244.2	236.9
Profit Before Tax	12.1	7.9	25.3	14.5
Net Profit	7.9	6.8	19.7	11.6

Earnings per Share (sen)	9.60	8.26	23.88	13.98
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Compared to the corresponding quarter of preceding year (“4Q 2020”), revenue for the current quarter under review (“4Q 2021”) was higher by RM17.9 million from RM65.1 million in 4Q 2020 to RM83.0 million in 4Q 2021. The increase was mainly due to higher selling price as a result of increased price of raw materials.

Profit Before Tax (“PBT”) increased by RM4.2 million from RM7.9 million in 4Q 2020 to RM12.1 million in 4Q 2021. The increase was mainly due to higher revenue and sundry income, and fair value gain from revaluation of Investment Properties.

As for year to date (“YTD”), the Group recorded RM7.3 million increase in revenue from RM236.9 million in YTD 4Q 2020 to RM244.2 million in YTD 4Q 2021 mainly due to higher demand in the local market and higher selling price as a result of increased price of raw materials.

PBT had increased by RM10.8 million from RM14.5 million in YTD 4Q 2020 to RM25.3 million in YTD 4Q 2021. The increase was mainly due to higher revenue and sundry income, favourable foreign exchange gain, and fair value gain from revaluation of Investment Properties.

Consequently, Net Profit for YTD 4Q 2021 increased by RM8.1 million from RM11.6 million in YTD 4Q 2020 to RM19.7 million. Earnings per share for YTD 4Q 2021 stood at 23.88 sen per share compared to 13.98 sen per share in the corresponding period in 2020.



The Group expects the general outlook on the global and local business environment will gradually improve in line with the easing of COVID-19 restrictions. With the expectations of improved business sentiments, the Group expects consumer demand will be further restored in the months to come. Nevertheless, the global logistics issue and the resurgence of different variants of COVID-19 will continue to pose challenges to the Group's business.

Notwithstanding, the Group will continue to meet the current and expected future demand and at the same time be vigilant and proactive in its approach to counter any situation that may arise in this rapidly changing and challenging business environment towards sustainable business growth.

Dividend

The Board of Directors is pleased to propose a final single tier dividend of six (6) sen per ordinary share in respect of the financial year ended 31 December 2021 amounting to RM4,960,335.60. The proposed final dividend is subject to the approval of the shareholders at the upcoming Annual General Meeting of the Company. The dividend payment date and entitlement date will be announced in due course.

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.

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