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**MEDIA CLIPPING**

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**Heng Huat net profit climbs 16.8 pct in 1Q14**

KUCHING: Heng Huat Resources Group Bhd (Heng Huat) has recorded a net profit of RM3 million for the first quarter ended March 31, 2014 (1Q14), climbing 16.8 per cent from RM2.6 million in the previous year's corresponding quarter.

Heng Huat, an integrated manufacturer of oil palm and coconut biomass products in Malaysia, recorded an increase of 32.4 per cent in revenue for 1Q14 to RM21.3 million from RM16.1 million previously.

This was driven largely by increased demand and higher average selling prices for the Group's oil palm EFB fibre exports.

"Since commencing our exports primarily to China, the Group has been focussing on delivering reliable and high quality supply of oil palm EFB fibre to our industrial customers. This therefore allows us build a strong reputation in the biomass materials sector.

"We are pleased that our market penetration efforts have been increasingly translated into positive results, as can be seen in the steady sales growth of our oil palm EFB fibre to date," H'ng Choon Seng, co-founder and managing director of Heng Huat, said.

For the financial year ended December 31, 2013 (FY2013), Heng Huat's exports accounted for 55.4 per cent of the Group's revenue of RM73.7 million, comprising mainly exports of oil palm EFB fibre to China.

Heng Huat is en route to list on the ACE Market of Bursa Malaysia on Friday, July 25, 2014.

Heng Huat's IPO recently saw an oversubscription of 60.3 times, and raised RM20.93 million in proceeds for the Group.