

NHF sees higher contribution from export sales



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KUALA LUMPUR: Leading automotive replacement parts manufacturer New Hoong Fatt Holdings Bhd (NHF) is aiming for its export revenue to contribute more than 60% to group earnings by 2021, up from 53% in 2017.

In a statement, the company said it recently participated in Asia's largest automotive parts and accessories trade fair, the Automechanika 2018 Shanghai, and received many prospective new sales leads from trade visitors around the globe at the event.

"We are confident of converting a portion of these leads into sales orders that will further expand our global network and enhance our presence overseas," managing director Chin Jit Sin said in the statement.

NHF has been participating in the trade fair annually for more than 20 years and continues to keep abreast of the latest developments in the automotive industry in addition to growing its network and attaining new customers.

"For our geographical revenue contribution, Indonesia and Thailand are the key growth drivers which grew 36.6% year-on-year (y-o-y) and 13.4% y-o-y to RM11.2mil and RM24.7mil in financial year 2017," said Chin.

Sales to China, on the other hand, expanded 73.9% y-o-y to RM8mil in financial year 2017. —
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