

**HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)**

**INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2003**

**Unaudited Condensed Consolidated Cash Flow Statement for the quarter ended 31 March 2003**

	<b>2003</b> <b>3 months ended</b> <b>31-Mar</b> <b>(RM'000)</b>
Net Profit before tax	(603)
Adjustment for non-cash flow	
Non-cash items	849
Non-operating items	-
Operating profit before changes in working capital	<u>246</u>
Changes in working capital	
Net change in current assets	(8)
Net change in current liabilities	(2,751)
Tax paid	(641)
Net cash flows from operating activities	<u>(3,154)</u>
Investment Activities	
Equity Investments	-
Other Investmetns	(555)
	<u>(555)</u>
Financing Activities	
Transactons with owner as owner	
Bank borrowings	2,106
Debts securities issued	-
	<u>2,106</u>
Net Change in Cash & Cash Equivalents	(1,603)
Cash & Cash Equivalents at beginning of year	2,317
Cash & Cash Equivalents at end of year	714

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Decemeber 2002)

(No comparitive figure due to first year of reporting.)