

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2003

Unaudited Condensed Consolidated Balance Sheet

	As At 31-Mar-03 (RM'000)	As At 31-Dec-02 (RM'000)
Property, Plant & Equipment	48,838	49,131
Intangible Assets		
Goodwill	2,301	2,301
Investments in Associate and Joint Ventures		
Other Investments	949	949
Current Assets		
Inventories	10,763	11,039
Trade & Other Debtors	28,235	27,951
Cash and Cash Equivalents	714	2,318
	39,712	41,308
Current Liabilities		
Trade & Other Creditors	19,267	22,018
Overdraft & Short Term Borrowings	36,627	33,822
Taxation	1,461	2,102
	57,355	57,942
Net Current Assets / (Liabilities)	(17,643)	(16,634)
	34,445	35,747
 Shareholder's Fund		
Share Capital	13,230	13,230
Reserves		
Revaluation Reserve	8	8
Retained Profit	8,399	8,367
	21,637	21,605
Minorities Interest	114	149
Long Term Liabilities		
Borrowings	11,678	12,377
Bonds (Debt Securities)	-	-
Other Deferred Liabilities	1,016	1,616
	34,445	35,747
 Net Tangible Assets Per Share (Sen)	146.15	145.91
Total Assets Employed	91,800	93,689

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