

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2003

Unaudited Condensed Consolidated Balance Sheet

	As At 30-Jun-03 (RM'000)	As At 31-Dec-02 (RM'000)
Property, Plant & Equipment	48,108	49,131
Intangible Assets		
Goodwill	2,301	2,301
Investments in Associate and Joint Ventures		
Other Investments	949	949
Current Assets		
Inventories	10,622	11,039
Trade & Other Debtors	27,333	27,951
Cash and Cash Equivalents	1,251	2,318
	39,206	41,308
Current Liabilities		
Trade & Other Creditors	19,925	22,018
Overdraft & Short Term Borrowings	37,406	33,822
Taxation	810	2,102
	58,141	57,942
Net Current Assets / (Liabilities)	(18,935)	(16,634)
	32,423	35,747
Shareholder's Fund		
Share Capital	13,230	13,230
Reserves		
Revaluation Reserve	8	8
Retained Profit	6,795	8,367
	20,033	21,605
Minorities Interest	49	149
Long Term Liabilities		
Borrowings	11,088	12,377
Bonds (Debt Securities)	-	-
Other Deferred Liabilities	1,253	1,616
	32,423	35,747
Net Tangible Assets Per Share (Sen)	134.03	145.91
Total Assets Employed	90,564	93,689

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