

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

**Unaudited Condensed Consolidated Balance Sheet**

	<b>As At 30-Sep-03 (RM'000)</b>	<b>As At 31-Dec-02 (RM'000)</b>
<b>Property, Plant &amp; Equipment</b>	47,699	49,131
<b>Intangible Assets</b>		
<b>Goodwill</b>	2,301	2,301
<b>Investments in Associate and Joint Ventures</b>		
<b>Other Investments</b>		949
<b>Current Assets</b>		
<b>Inventories</b>	10,609	11,039
<b>Trade &amp; Other Debtors</b>	29,425	27,951
<b>Cash and Cash Equivalents</b>	926	2,318
	40,960	41,308
<b>Current Liabilities</b>		
<b>Trade &amp; Other Creditors</b>	24,363	22,018
<b>Overdraft &amp; Short Term Borrowings</b>	34,653	33,822
<b>Taxation</b>	592	2,102
	59,608	57,942
<b>Net Current Assets / (Liabilities)</b>	(18,648)	(16,634)
	31,352	35,747
 <b>Shareholder's Fund</b>		
<b>Share Capital</b>	13,230	13,230
<b>Reserves</b>		
Revaluation Reserve	8	8
Retained Profit	6,191	8,367
	19,429	21,605
<b>Minorities Interest</b>	51	149
<b>Long Term Liabilities</b>		
<b>Borrowings</b>	10,619	12,377
<b>Bonds (Debt Securities)</b>	-	-
<b>Other Deferred Liabilities</b>	1,253	1,616
	31,352	35,747
 <b>Net Tangible Assets Per Share (Sen)</b>	129.46	145.91
<b>Total Assets Employed</b>	90,960	93,689

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