

**HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)****INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2003****Condensed Consolidated Statement of Changes in Equity**

	<b>Share Capital</b>	<b>Reserve</b>	<b>Reserve</b>	<b>Retained</b>	<b>Total</b>
	<b>RM'000</b>	<b>attributable to</b>	<b>attributable to</b>	<b>Profits</b>	<b>RM'000</b>
		<b>Capital</b>	<b>Revenue</b>	<b>RM'000</b>	
		<b>RM'000</b>	<b>RM'000</b>		<b>RM'000</b>
<b>12 months ended 31 December 2003</b>					
<b>Balance as at 1 Jan 2003</b>	<b>13,230</b>	<b>-</b>	<b>8</b>	<b>8,366</b>	<b>21,604</b>
<b>Movement during the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,926)</b>	<b>(1,926)</b>
<b>Dividend paid</b>				<b>-</b>	<b>-</b>
<b>Balance as at 31 Dec. 2003</b>	<b>13,230</b>	<b>-</b>	<b>8</b>	<b>6,440</b>	<b>19,678</b>
<b>12 months ended 31 December 2002</b>					
<b>Balance as at 1 Jan 2002</b>	<b>13,230</b>	<b>-</b>	<b>8</b>	<b>17,601</b>	<b>30,839</b>
<b>Movement during the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,949)</b>	<b>(8,949)</b>
<b>Dividend paid</b>				<b>(286)</b>	<b>(286)</b>
<b>Balance as at 31 Dec. 2002</b>	<b>13,230</b>	<b>-</b>	<b>8</b>	<b>8,366</b>	<b>21,604</b>

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