

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2004

Unaudited Condensed Consolidated Balance Sheet

	As At 31-Mar-04 (RM'000)	As At 31-Dec-03 (RM'000)
Property, Plant & Equipment	45,341	45,898
Intangible Assets		
Goodwill	2,301	2,301
Investments in Associate and Joint Ventures		
Other Investments		
Current Assets		
Inventories	10,551	10,657
Trade & Other Debtors	29,982	29,411
Cash and Cash Equivalents	873	2,004
	41,406	42,072
Current Liabilities		
Trade & Other Creditors	22,235	24,600
Overdraft & Short Term Borrowings	37,308	34,681
Taxation	1,233	1,233
	60,776	60,514
Net Current Assets / (Liabilities)	(19,370)	(18,442)
	28,272	29,757
 Shareholder's Fund		
Share Capital	13,230	13,230
Reserves		
Revaluation Reserve	8	8
Retained Profit	5,444	6,440
	18,682	19,678
Minorities Interest	1	26
Long Term Liabilities		
Borrowings	9,567	10,031
Bonds (Debt Securities)	-	-
Other Deferred Liabilities	22	22
	28,272	29,757
 Net Tangible Assets Per Share (Sen)	123.82	131.35
Total Assets Employed	89,048	90,271

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003)