

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2004

Unaudited Condensed Consolidated Balance Sheet

	As At 30-Jun-04 (RM'000)	As At 31-Dec-03 (RM'000)
Property, Plant & Equipment	45,953	45,898
Intangible Assets		
Goodwill	2,301	2,301
Investments in Associate and Joint Ventures		
Other Investments		
Current Assets		
Inventories	12,187	10,657
Trade & Other Debtors	28,841	29,411
Cash and Cash Equivalents	17,697	2,004
	58,725	42,072
Current Liabilities		
Trade & Other Creditors	23,290	24,600
Overdraft & Short Term Borrowings	32,446	34,681
Taxation	1,233	1,233
	56,969	60,514
Net Current Assets / (Liabilities)	1,756	(18,442)
	50,010	29,757
Shareholder's Fund		
Share Capital	40,042	13,230
Reserves		
Revaluation Reserve	8	8
Retained Profit	673	6,440
	40,723	19,678
Minorities Interest	-	26
Long Term Liabilities		
Borrowings	9,265	10,031
Bonds (Debt Securities)	-	-
Other Deferred Liabilities	22	22
	50,010	29,757
	50,010	29,757
Net Tangible Assets Per Share (Sen)	95.95	131.35
Total Assets Employed	106,979	90,271

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