

Condensed Consolidated Income Statements

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Sept-2007 (RM'000)	30-Sept-2006 (RM'000)	30-Sept-2007 (RM'000)	30-Sept-2006 (RM'000)
Revenue	19,307	18,150	54,388	52,160
Operating Expenses	(20,079)	(17,699)	(55,308)	(50,977)
Other Operating Income	771	1,700	1,410	2,147
Finance Cost	(513)	(352)	(1,127)	(1,005)
Investing Results	-	-	-	-
Profit/(Loss) before tax	(514)	1,799	(637)	2,325
Taxation	-	-	-	-
Profit/(Loss) for the period	(514)	1,799	(637)	2,325
Attributable to:				
Equity holders of the Company	(514)	1,799	(637)	2,325
Minority Interest	-	-	-	-
	(514)	1,799	(637)	2,325
Earnings/(Loss) Per Share				
Basic (sen)	(1.28)	4.49	(1.59)	5.81
Diluted (sen)	N/A	N/A	N/A	N/A

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2007

Condensed Consolidated Balance Sheet

	As at 30-Sept-2007	As at 31-Dec-2006
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	20,158	22,948
Prepaid interest in leased land	1,325	-
Investment properties	5,932	5,853
	27,415	28,801
Current assets		
Inventories	6,570	4,408
Trade receivables	25,482	20,486
Other receivables	4,054	2,193
Cash and bank balances	1,250	518
	37,356	27,605
TOTAL ASSETS	64,771	56,406
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	40,042	40,042
Other reserves	8	8
Retained earnings	(24,970)	(24,333)
	15,080	15,717
Minority interest	-	-
Total equity	15,080	15,717
Non-current liabilities		
Borrowings	441	719
Deferred tax liabilities	664	664
	1,105	1,383
Current liabilities		
Provisions	1,073	821
Borrowings	23,633	18,112
Trade payables	16,301	16,396
Other payables	7,421	3,819
Tax provision	158	158
	48,586	39,306
Total liabilities	49,691	40,689
TOTAL EQUITY AND LIABILITIES	64,771	56,406
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (Sen)	37.66	39.25

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Cash Flow Statement

	9 months ended 30-Sept-2007 (RM'000)	9 months ended 30-Sept-2006 (RM'000)
Net profit before tax	(637)	2,325
Adjustment for non-cash items:-		
Non-cash items	1,795	2,003
Non-operating items	-	-
Operating profit before changes in working capital	<u>1,158</u>	<u>4,328</u>
Changes in working capital:-		
Net change in current assets	(9,019)	(5,721)
Net change in current liabilities	3,759	2,540
Tax paid	-	-
	<u>(5,260)</u>	<u>(3,181)</u>
Net cash flows from operating activities	<u>(4,102)</u>	<u>1,147</u>
Investment Activities		
Other investments	(409)	5,729
	<u>(409)</u>	<u>5,729</u>
Financing Activities		
Bank borrowings	4,417	(4,575)
	<u>4,417</u>	<u>(4,575)</u>
Net Change in Cash & Cash Equivalents	(94)	2,301
Cash & Cash Equivalents at beginning of year	<u>(1,482)</u>	<u>(167)</u>
Cash & Cash Equivalents at end of period	<u>(1,576)</u>	<u>2,134</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	1,250	3,341
Bank overdrafts	(2,826)	(1,207)
	<u>(1,576)</u>	<u>2,134</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2007

Condensed Consolidated Statement of Changes in Equity
for The Period Ended 30 September 2007

	-----Attributable to Equity Holders of the Company-----				Minority Total
	<-----Non-Distributable----->:Distributable>				Interest Equity
	Share	Share	Other	Retained	Total
	Capital	Premium	Reserves	Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000 RM'000 RM'000
At 1 January 2007					
As previously stated	40,042	-	8	(24,333)	15,717 - 15,717
Profit for the period	-	-	-	(637)	- (637)
As 30 September 2007	40,042	-	8	(24,970)	15,080 - 15,080
At 1 January 2006					
As previously stated	40,042	-	8	(26,076)	13,974 - 13,974
Prior year adjustments	-	-	-	(382)	- (382)
At 1 January 2006 (restated)	40,042	-	8	(26,458)	13,592 - 13,592
Profit for the period	-	-	-	2,325	- 2,325
As 30 September 2006	40,042	-	8	(24,133)	15,917 - 15,917

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.)