

HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)
 INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2010

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-Mar-10 (RM'000)	31-Mar-09 (RM'000)	31-Mar-10 (RM'000)	31-Mar-09 (RM'000)
Revenue	19,472	17,018	19,472	17,018
Operating Expenses	(18,917)	(16,101)	(18,917)	(16,101)
Other Operating Income	14	153	14	153
Finance Cost	(218)	(299)	(218)	(299)
Share Of Profit Of An Associate Company	(1)	(15)	(1)	(15)
Profit Before Tax	350	756	350	756
Taxation	(37)	(48)	(37)	(48)
Profit For The Period	313	708	313	708
Attributable to:				
Owners Of the Company	313	708	313	708
Non-Controlling Interests	313	708	313	708
Earnings Per Share Attributable to Owners of the Company				
Basic (sen)	0.78	1.77	0.78	1.77
Diluted (sen)	N/A	N/A	N/A	N/A

N/A : Not applicable

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 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 31 MARCH 2010

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-10 RM'000	As at 31-Dec-09 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	17,186	17,544
Prepaid interest in leased land	1,396	1,406
Investment in an associate company	1,848	1,848
	<u>20,430</u>	<u>20,798</u>
Current assets		
Inventories	4,865	5,112
Trade receivables	27,045	25,985
Other receivables	1,047	880
Tax recoverable	88	55
Cash and bank balances	3,856	4,716
	<u>36,901</u>	<u>36,748</u>
TOTAL ASSETS	<u>57,331</u>	<u>57,546</u>
EQUITY AND LIABILITIES		
Equity attributable to Owners Of the Company		
Share Capital	40,042	40,042
Capital reserves	8	8
Accumulated Losses	(22,782)	(23,095)
	<u>17,268</u>	<u>16,955</u>
Non-Controlling Interests	-	-
Total equity	<u>17,268</u>	<u>16,955</u>
Non-current liabilities		
Borrowings	2,713	2,925
Deferred tax liabilities	31	31
	<u>2,744</u>	<u>2,956</u>
Current liabilities		
Trade payables	12,044	12,498
Other payables	5,767	6,447
Provisions	3,085	2,880
Borrowings	16,225	15,633
Tax payable	198	177
	<u>37,319</u>	<u>37,635</u>
Total liabilities	<u>40,063</u>	<u>40,591</u>
TOTAL EQUITY AND LIABILITIES	<u>57,331</u>	<u>57,546</u>
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (Sen)	43.12	42.34

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 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 31 MARCH 2010

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	3 months ended 31-Mar-10 (RM'000)	3 months ended 31-Mar-09 (RM'000)
Net profit before tax	350	756
Adjustment for non-cash items:-		
Non-cash items	2,229	1,822
Non-operating items	208	278
Operating profit before changes in working capital	<u>2,787</u>	<u>2,856</u>
Changes in working capital:-		
Net change in current assets	(978)	1,356
Net change in current liabilities	(2,703)	(1,111)
Tax paid (net of tax refund)	(49)	(17)
	<u>(3,730)</u>	<u>228</u>
Net cash flows from operating activities	<u>(943)</u>	<u>3,084</u>
Investment Activities		
Other investments	(80)	(173)
	<u>(80)</u>	<u>(173)</u>
Financing Activities		
Bank borrowings	(1,460)	(984)
	<u>(1,460)</u>	<u>(984)</u>
Net Change in Cash & Cash Equivalents	(2,483)	1,927
Cash & Cash Equivalents at beginning of year	<u>3,927</u>	<u>(2,248)</u>
Cash & Cash Equivalents at end of period	<u><u>1,444</u></u>	<u><u>(321)</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	3,856	911
Bank overdrafts	(2,412)	(1,232)
	<u>1,444</u>	<u>(321)</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 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 31 MARCH 2010

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2010

	<-----Attributable to Owners of the Company----->				Non-Controlling Interests	Total Equity
	:-----Non-Distributable-----:					
	Share Capital RM'000	Capital Reserves RM'000	Accumulated Losses RM'000	Total RM'000	RM'000	RM'000
At 1st January 2010	40,042	8	(23,095)	16,955	-	16,955
Total comprehensive income for the period	-	-	313	313	-	313
At 31st March 2010	40,042	8	(22,782)	17,268	-	17,268
At 1st January 2009	40,042	8	(25,147)	14,903	-	14,903
Total comprehensive income for the period	-	-	708	708	-	708
At 31st March 2009	40,042	8	(24,439)	15,611	-	15,611

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.