

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
	30-Jun-11 (RM'000)	30-Jun-10 (RM'000)	30-Jun-11 (RM'000)	30-Jun-10 (RM'000)
Revenue	17,913	19,573	37,034	39,045
Operating Expenses	(18,187)	(18,792)	(37,238)	(37,709)
Other Operating Income	201	13	333	27
Finance Cost	(298)	(241)	(551)	(459)
Share Of (Loss)/Profit Of An Associate Company	(65)	19	(96)	18
(Loss)/Profit Before Tax	(436)	572	(518)	922
Taxation	-	(196)	-	(233)
(Loss)/Profit For The Period	(436)	376	(518)	689
Attributable to:				
Owners Of the Company	(436)	376	(518)	689
Non-Controlling Interests	-	-	-	-
	(436)	376	(518)	689
Earnings Per Share Attributable to Owners of the Company				
Basic (sen)	(1.09)	0.94	(1.29)	1.72
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 statement the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30-Jun-11 RM'000	As at 31-Dec-10 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17,781	16,931
Prepaid interest in leased land	1,797	1,367
Investment in an associate company	1,723	1,819
	21,301	20,117
<b>Current assets</b>		
Inventories	7,822	6,359
Trade receivables	25,986	23,323
Other receivables	1,570	1,209
Tax recoverable	362	84
Cash and bank balances	3,439	4,369
	39,179	35,344
<b>TOTAL ASSETS</b>	<b>60,480</b>	<b>55,461</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners Of the Company</b>		
Share Capital	40,042	40,042
Capital reserves	8	8
Accumulated Losses	(23,228)	(22,710)
	16,822	17,340
<b>Non-Controlling Interests</b>	-	-
<b>Total equity</b>	16,822	17,340
<b>Non-current liabilities</b>		
Borrowings	2,686	2,315
Deferred tax liabilities	31	31
	2,717	2,346
<b>Current liabilities</b>		
Trade payables	12,709	9,767
Other payables	8,373	9,672
Provisions	-	149
Borrowings	19,513	16,030
Tax payable	346	157
	40,941	35,775
<b>Total liabilities</b>	43,658	38,121
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>60,480</b>	<b>55,461</b>
<b>Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (Sen)</b>	42.01	43.30

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	6 months ended 30-Jun-11 (RM'000)	6 months ended 30-Jun-10 (RM'000)
Net (loss)/profit before tax	(518)	922
<b>Adjustment for non-cash items:-</b>		
Non-cash items	817	2,472
Non-operating items	631	416
<b>Operating profit before changes in working capital</b>	<u>930</u>	<u>3,810</u>
<b>Changes in working capital:-</b>		
Net change in current assets	(4,400)	(1,583)
Net change in current liabilities	1,496	(4,094)
Tax paid (net of tax refund)	(89)	(248)
	<u>(2,993)</u>	<u>(5,925)</u>
<b>Net cash flows from operating activities</b>	<u>(2,063)</u>	<u>(2,115)</u>
<b>Investment Activities</b>		
Other investments	(2,168)	(118)
	<u>(2,168)</u>	<u>(118)</u>
<b>Financing Activities</b>		
Bank borrowings	3,132	(301)
	<u>3,132</u>	<u>(301)</u>
<b>Net Change in Cash &amp; Cash Equivalents</b>	(1,099)	(2,534)
<b>Cash &amp; Cash Equivalents at beginning of year</b>	<u>1,717</u>	<u>3,927</u>
<b>Cash &amp; Cash Equivalents at end of period</b>	<u><u>618</u></u>	<u><u>1,393</u></u>
<b>Cash and cash equivalents at the end of the financial period comprise the following:</b>		
Cash and bank balances	3,439	4,058
Bank overdrafts	(2,821)	(2,665)
	<u>618</u>	<u>1,393</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE PERIOD ENDED 30 JUNE 2011

	<-----Attributable to Owners of the Company----->				Non- Controlling Interests	Total Equity
	<-----Non-Distributable----->			Total		
	Share Capital	Capital Reserves	Accumulated Losses			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1st January 2011	40,042	8	(22,710)	17,340	-	17,340
Total comprehensive loss for the period	-	-	(518)	(518)	-	(518)
At 30th June 2011	40,042	8	(23,228)	16,822	-	16,822
At 1st January 2010	40,042	8	(23,095)	16,955	-	16,955
Total comprehensive income for the period	-	-	689	689	-	689
At 30th June 2010	40,042	8	(22,406)	17,644	-	17,644

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.