

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-13 (RM'000)	31-Mar-12 (RM'000)	31-Mar-13 (RM'000)	31-Mar-12 (RM'000)
Revenue	16,184	15,417	16,184	15,417
Operating Expenses	(16,613)	(15,544)	(16,613)	(15,544)
Other Operating Income	526	73	526	73
Finance Cost	(289)	(305)	(289)	(305)
Share Of Profit Of An Associate Company	14	2	14	2
Loss Before Tax	(178)	(357)	(178)	(357)
Taxation	17	-	17	-
Loss For The Period	(161)	(357)	(161)	(357)
Attributable to:				
Owners Of the Company	(161)	(357)	(161)	(357)
Non-Controlling Interests	(161)	(357)	(161)	(357)
Earnings Per Share Attributable to Owners of the Company				
Basic (sen)	(0.40)	(0.89)	(0.40)	(0.89)
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 2012 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 2013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-13 RM'000	As at 31-Dec-12 RM'000 (Restated)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	16,662	16,924
Prepaid interest in leased land	1,190	1,201
Investment in an associate company	1,770	1,756
	19,622	19,881
<b>Current assets</b>		
Inventories	4,344	5,173
Trade receivables	24,693	24,931
Other receivables	994	1,027
Tax recoverable	326	187
Cash and bank balances	3,061	3,255
	33,418	34,573
<b>TOTAL ASSETS</b>	53,040	54,454
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners Of the Company</b>		
Share Capital	40,042	40,042
Capital reserves	-	-
Accumulated Losses	(25,528)	(25,367)
	14,514	14,675
<b>Non-Controlling Interests</b>	-	-
<b>Total equity</b>	14,514	14,675
<b>Non-current liabilities</b>		
Borrowings	1,053	1,109
Deferred tax liabilities	-	-
	1,053	1,109
<b>Current liabilities</b>		
Trade payables	9,817	11,488
Other payables	6,736	7,058
Borrowings	20,674	19,968
Tax payable	246	156
	37,473	38,670
<b>Total liabilities</b>	38,526	39,779
<b>TOTAL EQUITY AND LIABILITIES</b>	53,040	54,454
<b>Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (Sen)</b>	36.25	36.65

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	3 months ended 31-Mar-13 (RM'000)	3 months ended 31-Mar-12 (RM'000)
<b>Net loss before tax</b>	(178)	(357)
<b>Adjustment for non-cash items:-</b>		
Impairment loss on third parties	84	110
Allowance for inventories obsolescence	61	65
Depreciation		
- property, plant and equipment	485	505
- prepaid land lease properties	11	14
Interest income	(4)	(4)
Interest expense	289	305
Non-cash and operating items - others	(249)	(9)
	<u>499</u>	<u>629</u>
<b>Changes in working capital:-</b>		
Decrease in inventories	768	346
Decrease in receivables	409	1,691
Decrease in payables	(1,993)	(5,269)
Payment of finance cost	(244)	(243)
Payment of income tax (net of tax refund)	(33)	75
Others	-	-
	<u>(1,093)</u>	<u>(3,400)</u>
<b>Net cash flows from operating activities</b>	<u>(594)</u>	<u>(2,771)</u>
<b>Investment Activities</b>		
Purchase of property, plant and equipment	(228)	(83)
Purchase of prepaid land lease properties	-	-
Proceeds from disposal of property, plant and equipment	18	-
Interest received	4	4
	<u>(206)</u>	<u>(79)</u>
<b>Financing Activities</b>		
Net drawdown of short term borrowings	1,390	3,395
Net repayment of long term borrowings	(44)	(273)
Interest paid	(45)	(62)
	<u>1,301</u>	<u>3,060</u>
<b>Net Change in Cash &amp; Cash Equivalents</b>	501	210
<b>Cash &amp; Cash Equivalents at beginning of year</b>	<u>(234)</u>	<u>823</u>
<b>Cash &amp; Cash Equivalents at end of period</b>	<u>267</u>	<u>1,033</u>
<b>Cash and cash equivalents at the end of the financial year comprise the following:</b>		
Cash and bank balances	3,061	2,684
Bank overdrafts	(2,794)	(1,651)
	<u>267</u>	<u>1,033</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE PERIOD ENDED 31 MARCH 2013

	← 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	
<b>At 1st January 2013</b>						
As previously stated	40,042	-	(25,367)	14,675	-	14,675
Effects of the adoption of MFRSs	-	-	-	-	-	-
At 1st January 2013, as restated	40,042	-	(25,367)	14,675	-	14,675
Total comprehensive loss for the period	-	-	(161)	(161)	-	(161)
At 31st March 2013	40,042	-	(25,528)	14,514	-	14,514
<b>At 1st January 2012</b>						
As previously stated	40,042	8	(24,513)	15,537	-	15,537
Effects of the adoption of MFRSs	-	(8)	-	(8)	-	(8)
At 1st January 2012, as restated	40,042	-	(24,792)	15,250	-	15,250
Total comprehensive loss for the period	-	-	(357)	(357)	-	(357)
At 31st March 2012	40,042	-	(25,367)	14,675	-	14,675

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.