

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-16 (RM'000)	Preceding Year Corresponding Quarter 31-Dec-15 (RM'000)	Current Year To Date 31-Dec-16 (RM'000)	Preceding Year Corresponding Period 31-Dec-15 (RM'000) Audited
<b>Revenue</b>	17,522	19,265	63,174	66,335
<b>Operating Expenses</b>	(16,431)	(17,863)	(61,621)	(65,332)
<b>Other Operating Income</b>	105	117	599	668
<b>Finance Cost</b>	(193)	(239)	(890)	(1,002)
<b>Share Of Results Of An Associated Company</b>	(268)	10	(546)	17
<b>Profit Before Taxation</b>	735	1,290	716	686
<b>Taxation</b>	(355)	(247)	(338)	(362)
<b>Profit For The Year</b>	380	1,043	378	324
<b>Other Comprehensive Income, Net Of Items That Will Be Reclassified Subsequently To Profit Or Loss</b> Translation Reserves	127	(166)	(55)	408
<b>Total Comprehensive Profit For The Year</b>	507	877	323	732
<b>Profit For The Year Attributable to:</b>				
<b>Owners Of the Company</b>	380	1,038	378	322
<b>Non-Controlling Interests</b>	-	5	-	2
	380	1,043	378	324
<b>Total Comprehensive Profit For The Year Attributable to:</b>				
<b>Owners Of the Company</b>	507	872	323	730
<b>Non-Controlling Interests</b>	-	5	-	2
	507	877	323	732
<b>Profit Per Share Attributable to Owners of the Company</b>				
<b>Basic (sen)</b>	0.51	1.60	0.51	0.50
<b>Diluted (sen)</b>	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 financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)**  
**INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at 31-Dec-16</b>	<b>As at 31-Dec-15</b>
	<b>RM'000</b>	<b>RM'000</b> <b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,204	14,490
Prepaid land lease payments	1,027	1,070
Investment in an associated company	1,986	2,586
Trade receivables	3,104	3,465
	<u>20,321</u>	<u>21,611</u>
<b>Current assets</b>		
Inventories	6,922	6,677
Trade receivables	20,013	18,812
Other receivables	402	353
Tax recoverable	16	23
Other investment	1	8,404
Cash, bank balances and short-term deposits	15,367	10,213
	<u>42,721</u>	<u>44,482</u>
<b>TOTAL ASSETS</b>	<u><u>63,042</u></u>	<u><u>66,093</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners of the Company</b>		
Share Capital	29,933	29,933
Translation reserves	884	939
Accumulated Losses	(2,680)	(3,058)
	<u>28,137</u>	<u>27,814</u>
<b>Non-controlling interests</b>	18	18
<b>Total equity</b>	<u>28,155</u>	<u>27,832</u>
<b>Non-current liability</b>		
Borrowings	132	262
<b>Current liabilities</b>		
Trade payables	11,653	11,958
Other payables	8,509	8,491
Borrowings	14,280	17,299
Tax payable	313	251
	<u>34,755</u>	<u>37,999</u>
<b>Total liabilities</b>	<u>34,887</u>	<u>38,261</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>63,042</u></u>	<u><u>66,093</u></u>
<b>Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)</b>	37.60	37.17

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)**  
**INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>12 months ended 31-Dec-16 (RM'000)</b>	<b>12 months ended 31-Dec-15 (RM'000) Audited</b>
<b>Profit before taxation</b>	716	686
<b>Adjustments for non-cash items:-</b>		
Impairment loss on receivables	892	624
Amortisation of prepaid land lease payments	43	44
Depreciation of property, plant and equipment	2,009	1,979
Impairment loss on property, plant and equipment	17	107
Income from other investment	(79)	(96)
Interest income	(401)	(213)
Interest expense	890	1,002
Share of results of an associated company	546	(17)
Non-cash and operating items - others	33	81
	<u>4,666</u>	<u>4,197</u>
<b>Changes in working capital:-</b>		
Increase in inventories	(245)	(1,777)
(Increase)/ Decrease in receivables	(1,784)	1,601
(Decrease)/ Increase in payables	(287)	1,374
Payment of finance cost	(865)	(953)
Net payment of income tax	(270)	(178)
	<u>(3,451)</u>	<u>67</u>
<b>Net cash flows from operating activities</b>	<u>1,215</u>	<u>4,264</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(1,781)	(1,322)
Proceeds from disposal of property, plant and equipment	11	10
Interest received	401	213
Proceeds from disposal of other investment	8,482	(8,308)
<b>Net cash flows from/(used in) investing activities</b>	<u>7,113</u>	<u>(9,407)</u>
<b>Financing Activities</b>		
Net repayment of short term borrowings	(2,628)	(1,489)
Net repayment of long term borrowings	(177)	(408)
Proceeds from rights issue of shares	-	13,916
Interest paid	(25)	(49)
<b>Net cash flows (used in)/from financing activities</b>	<u>(2,830)</u>	<u>11,970</u>
<b>Net Change in Cash &amp; Cash Equivalents</b>	5,498	6,827
<b>Cash &amp; Cash Equivalents at the beginning of the financial year</b>	6,212	(615)
<b>Cash &amp; Cash Equivalents at the end of the financial year</b>	<u>11,710</u>	<u>6,212</u>
<b>Cash and cash equivalents at the end of the financial year comprise of the following:</b>		
Cash and bank balances	3,101	3,153
Deposits with financial institution	12,266	7,060
Bank overdrafts	(3,657)	(4,001)
	<u>11,710</u>	<u>6,212</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**HWA TAI INDUSTRIES BERHAD (Company No. 19688-V)**  
**INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	<-----Attributable to Owners of the Company----->				Non-Controlling	Total Equity
	<-----Non-Distributable----->				Interests	
	Share Capital	Translation Reserves	Accumulated Losses	Total	Total	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 January 2016</b>	29,933	939	(3,058)	27,814	18	27,832
Total comprehensive profit for the financial year	-	(55)	378	323	-	323
<b>At 31 December 2016</b>	29,933	884	(2,680)	28,137	18	28,155
<b>At 1 January 2015</b>	40,042	531	(27,405)	13,168	16	13,184
Total comprehensive profit for the financial year	-	408	322	730	2	732
Share Capital Reduction	(24,025)	-	24,025	-	-	-
Rights Issues	13,916	-	-	13,916	-	13,916
<b>At 31 December 2015</b>	29,933	939	(3,058)	27,814	18	27,832

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.