



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

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-21 RM'000	31-Mar-20 RM'000	31-Mar-21 RM'000	31-Mar-20 RM'000
Revenue	20,192	17,659	20,192	17,659
Operating Expenses	(19,471)	(17,386)	(19,471)	(17,386)
Other Operating Income	45	256	45	256
Finance Cost	(228)	(239)	(228)	(239)
Share Of Results Of An Associate	-	(147)	-	(147)
Profit Before Taxation	538	143	538	143
Taxation	-	-	-	-
Profit For The Period	538	143	538	143
Other Comprehensive Income, Net Of Items That Will Be Reclassified Subsequently To Profit Or Loss Translation Reserves	-	(13)	-	(13)
Total Comprehensive Income For The Period	538	130	538	130
Profit For The Period Attributable To:				
Owners Of The Company	538	143	538	143
Non-Controlling Interests	-	-	-	-
	538	143	538	143
Total Comprehensive Income For The Period Attributable To:				
Owners Of The Company	538	130	538	130
Non-Controlling Interests	-	-	-	-
	538	130	538	130
Earnings Per Share Attributable To Owners Of The Company				
Basic (sen)	0.72	0.19	0.72	0.19
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 financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-21	As at 31-Dec-20
	RM'000	RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,434	17,676
Right-of-use assets	3,662	3,682
Investment in an associate	-	-
	21,096	21,358
Current assets		
Inventories	9,394	9,258
Trade and other receivables	24,307	25,053
Prepayments	456	294
Tax recoverable	646	565
Cash, bank balances and short-term deposits	9,646	6,973
	44,449	42,143
TOTAL ASSETS	65,545	63,501
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	29,933	29,933
Translation reserves	315	315
Accumulated losses	(6,122)	(6,660)
	24,126	23,588
Non-controlling interests	6	6
Total equity	24,132	23,594
Non-current liability		
Lease liabilities	1,284	1,351
Current liabilities		
Trade and other payables	16,300	16,760
Contract liabilities	2,699	2,944
Loans and borrowings	20,533	18,261
Lease liabilities	597	591
	40,129	38,556
Total liabilities	41,413	39,907
TOTAL EQUITY AND LIABILITIES	65,545	63,501
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)	32.24	31.52

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended 31-Mar-21	3 months ended 31-Mar-20
	RM'000	(RM'000)
Profit before taxation	538	143
Adjustments for non-cash items:-		
Impairment loss on receivables	265	172
Depreciation of property, plant and equipment	514	487
Depreciation of right-of-use assets	123	98
Interest income	(26)	(18)
Interest expense	228	239
Share of results of an associate	-	147
Reversal of impairment loss on receivables	-	(623)
Reversal of impairment loss on investment of an associate	-	(160)
Non-cash and operating items - others	(3)	(58)
	<u>1,639</u>	<u>427</u>
Changes in working capital:-		
Inventories	(136)	1,246
Receivables	484	(5,534)
Prepayments	(162)	(172)
Payables	(705)	(974)
Payment of finance cost	(195)	(209)
Net payment of income tax	(81)	(60)
	<u>(795)</u>	<u>(5,703)</u>
Net cash flows generated from/(used in) operating activities	<u>844</u>	<u>(5,276)</u>
Investing Activities		
Purchase of property, plant and equipment & right-of-use assets	(362)	(538)
Proceeds from disposal of property, plant and equipment	-	3
Interest received	26	18
Net cash flows used in investing activities	<u>(336)</u>	<u>(517)</u>
Financing Activities		
Net drawdown of short term borrowings	1,353	1,496
Payment of lease liabilities	(74)	(350)
Interest paid	(33)	(30)
Net cash flows generated from financing activities	<u>1,246</u>	<u>1,116</u>
Net Change in Cash & Cash Equivalents	<u>1,754</u>	<u>(4,677)</u>
Cash & Cash Equivalents at the beginning of the financial period	<u>4,496</u>	<u>5,810</u>
Effects of the exchange rate changes	<u>-</u>	<u>-</u>
Cash & Cash Equivalents at the end of the financial period	<u>6,250</u>	<u>1,133</u>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and bank balances	3,146	2,723
Deposits with financial institution	6,500	1,023
Bank overdrafts	(3,396)	(2,613)
	<u>6,250</u>	<u>1,133</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 2020 and the accompanying explanatory notes attached to the interim financial statements.



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to Owners of the Company----->					
	Share Capital	Translation Reserves	Accumulated Losses	Shareholders' equity	Non-Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	29,933	315	(6,660)	23,588	6	23,594
Total comprehensive income for the financial period	-	-	538	538	-	538
At 31 March 2021	29,933	315	(6,122)	24,126	6	24,132
At 1 January 2020	29,933	313	(7,756)	22,490	8	22,498
Total comprehensive income for the financial period	-	(13)	143	130	-	130
At 31 March 2020	29,933	300	(7,613)	22,620	8	22,628

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 2020 and the accompanying explanatory notes attached to the interim financial statements.