



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Sep-21 RM'000	30-Sep-20 RM'000	30-Sep-21 RM'000	30-Sep-20 RM'000
Revenue	19,355	17,820	54,696	54,642
Operating Expenses	(19,014)	(17,441)	(54,413)	(53,309)
Other Operating Income	38	-	144	489
Finance Cost	(257)	(248)	(724)	(730)
Share Of Results Of An Associate	-	-	-	(344)
Profit/(Loss) Before Taxation	122	131	(297)	748
Taxation	-	85	-	(215)
Profit/(Loss) For The Period	122	216	(297)	533
Other Comprehensive Income, Net Of Items That Will Be Reclassified Subsequently To Profit Or Loss Translation Reserves	-	-	-	2
Total Comprehensive Income/(Loss) For The Period	122	216	(297)	535
Profit/(Loss) For The Period Attributable To:				
Owners Of The Company	122	216	(296)	534
Non-Controlling Interests	-	-	(1)	(1)
	122	216	(297)	533
Total Comprehensive Income/(Loss) For The Period Attributable To:				
Owners Of The Company	122	216	(296)	536
Non-Controlling Interests	-	-	(1)	(1)
	122	216	(297)	535
Earnings/(Loss) Per Share Attributable To Owners Of The Company				
Basic (sen)	0.16	0.29	(0.40)	0.71
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 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30-Sep-21	As at 31-Dec-20
	RM'000	RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,404	17,676
Right-of-use assets	4,071	3,682
Investment in an associate	-	-
	21,475	21,358
Current assets		
Inventories	10,455	9,258
Trade and other receivables	26,910	25,053
Prepayments	270	294
Tax recoverable	799	565
Cash, bank balances and short-term deposits	6,571	6,973
	45,005	42,143
TOTAL ASSETS	66,480	63,501
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	29,933	29,933
Translation reserves	315	315
Accumulated losses	(6,956)	(6,660)
	23,292	23,588
Non-controlling interests	5	6
Total equity	23,297	23,594
Non-current liability		
Lease liabilities	1,513	1,351
Current liabilities		
Trade and other payables	18,091	16,760
Contract liabilities	2,890	2,944
Loans and borrowings	19,945	18,261
Lease liabilities	744	591
	41,670	38,556
Total liabilities	43,183	39,907
TOTAL EQUITY AND LIABILITIES	66,480	63,501
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)	31.13	31.52

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended 30-Sep-21	9 months ended 30-Sep-20
	RM'000	(RM'000)
(Loss)/Profit before taxation	(297)	748
Adjustments for non-cash items:-		
Impairment loss on receivables	478	807
Depreciation of property, plant and equipment	1,546	1,479
Depreciation of right-of-use assets	391	328
Interest income	(80)	(56)
Interest expense	724	730
Share of results of an associate	-	344
Reversal of impairment loss on receivables	(122)	(1,264)
Reversal of impairment loss on investment of an associate	-	(342)
Non-cash and operating items - others	(23)	(10)
	<u>2,617</u>	<u>2,764</u>
Changes in working capital:-		
Inventories	(1,197)	(705)
Receivables	(2,213)	2,281
Prepayments	24	(94)
Payables	1,277	(1,981)
Payment of finance cost	(623)	(641)
Net payment of income tax	(234)	(240)
	<u>(2,966)</u>	<u>(1,380)</u>
Net cash flows (used in)/generated from operating activities	<u>(349)</u>	<u>1,384</u>
Investing Activities		
Purchase of property, plant and equipment & right-of-use assets	(1,338)	(7,478)
Proceeds from disposal of property, plant and equipment	41	4
Interest received	80	56
Net cash flows used in investing activities	<u>(1,217)</u>	<u>(7,418)</u>
Financing Activities		
Net drawdown of short term borrowings	1,721	5,901
Payment of lease liabilities	(419)	(428)
Interest paid	(101)	(89)
Net cash flows generated from financing activities	<u>1,201</u>	<u>5,384</u>
Net Change in Cash & Cash Equivalents	<u>(365)</u>	<u>(650)</u>
Cash & Cash Equivalents at the beginning of the financial period	4,496	5,810
Effects of the exchange rate changes	-	24
Cash & Cash Equivalents at the end of the financial period	<u>4,131</u>	<u>5,184</u>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and bank balances	1,571	1,956
Deposits with financial institution	5,000	4,500
Bank overdrafts	(2,440)	(1,272)
	<u>4,131</u>	<u>5,184</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.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 loss for the financial period	-	-	(296)	(296)	(1)	(297)
At 30 September 2021	29,933	315	(6,956)	23,292	5	23,297
At 1 January 2020	29,933	313	(7,756)	22,490	8	22,498
Total comprehensive income for the financial period	-	2	534	536	(1)	535
At 30 September 2020	29,933	315	(7,222)	23,026	7	23,033

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.