



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Mar-22 RM'000	Preceding Year Corresponding Quarter 31-Mar-21 RM'000	Current Year To Date 31-Mar-22 RM'000	Preceding Year Corresponding Period 31-Mar-21 RM'000
Revenue	18,699	20,192	18,699	20,192
Operating Expenses	(19,626)	(19,471)	(19,626)	(19,471)
Other Operating Income	49	45	49	45
Finance Cost	(281)	(228)	(281)	(228)
Share Of Results Of An Associate	-	-	-	-
(Loss)/Profit Before Taxation	(1,159)	538	(1,159)	538
Taxation	-	-	-	-
(Loss)/Profit For The Period	(1,159)	538	(1,159)	538
Other Comprehensive Income, Net Of Items That Will Be Reclassified Subsequently To Profit Or Loss Translation Reserves	-	-	-	-
Total Comprehensive (Loss)/Income For The Period	(1,159)	538	(1,159)	538
(Loss)/Profit For The Period Attributable To:				
Owners Of The Company	(1,159)	538	(1,159)	538
Non-Controlling Interests	-	-	-	-
	(1,159)	538	(1,159)	538
Total Comprehensive (Loss)/Income For The Period Attributable To:				
Owners Of The Company	(1,159)	538	(1,159)	538
Non-Controlling Interests	-	-	-	-
	(1,159)	538	(1,159)	538
(Loss)/Earnings Per Share Attributable To Owners Of The Company				
Basic (sen)	(1.55)	0.72	(1.55)	0.72
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 statements for the financial year ended 31 December 2021 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 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-22	As at 31-Dec-21
	RM'000	RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,475	17,485
Right-of-use assets	4,297	4,150
Investment in an associate	-	-
	21,772	21,635
Current assets		
Inventories	14,008	11,002
Trade and other receivables	23,758	21,354
Prepayments	224	298
Tax recoverable	776	691
Cash, bank balances and short-term deposits	8,315	12,001
	47,081	45,346
TOTAL ASSETS	68,853	66,981
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	29,933	29,933
Translation reserves	315	315
Accumulated losses	(9,738)	(8,579)
	20,510	21,669
Non-controlling interests	12	12
Total equity	20,522	21,681
Non-current liability		
Lease liabilities	1,533	1,494
Current liabilities		
Trade and other payables	18,321	17,477
Contract liabilities	2,602	2,700
Loans and borrowings	25,063	22,846
Lease liabilities	812	783
	46,798	43,806
Total liabilities	48,331	45,300
TOTAL EQUITY AND LIABILITIES	68,853	66,981
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)	27.41	28.96

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 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 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended 31-Mar-22 RM'000	3 months ended 31-Mar-21 (RM'000)
Cash flows from operating activities:		
(Loss)/Profit before taxation	(1,159)	538
Adjustments for:		
Impairment loss on receivables	53	265
Depreciation of property, plant and equipment	489	514
Depreciation of right-of-use assets	180	123
Interest income	(32)	(26)
Interest expense	281	228
Non-cash and operating items - others	-	(3)
	<u>(188)</u>	<u>1,639</u>
Changes in working capital:		
Inventories	(3,006)	(136)
Receivables	(2,462)	484
Prepayments	74	(162)
Payables	746	(705)
Payment of finance cost	(15)	(10)
Net payment of income tax	(85)	(81)
	<u>(4,748)</u>	<u>(610)</u>
Net cash (used in)/ from operating activities	<u>(4,936)</u>	<u>1,029</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment & right-of-use assets	(796)	(362)
Interest received	32	26
Net cash used in investing activities	<u>(764)</u>	<u>(336)</u>
Cash flows from financing activities:		
Net drawdown of short term borrowings	3,084	1,353
Payment of lease liabilities	58	(74)
Interest paid	(266)	(218)
Net cash from financing activities	<u>2,876</u>	<u>1,061</u>
Net Change in Cash & Cash Equivalents	<u>(2,824)</u>	<u>1,754</u>
Cash & Cash Equivalents at the beginning of the financial period	7,722	4,496
Effects of the exchange rate changes	5	-
Cash & Cash Equivalents at the end of the financial period	<u>4,903</u>	<u>6,250</u>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and bank balances	2,815	3,146
Deposits with financial institution	5,500	6,500
Bank overdrafts	(3,412)	(3,396)
	<u>4,903</u>	<u>6,250</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 2021 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 2022

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 2022	29,933	315	(8,579)	21,669	12	21,681
Total comprehensive loss for the financial period	-	-	(1,159)	(1,159)	-	(1,159)
At 31 March 2022	29,933	315	(9,738)	20,510	12	20,522
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

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 2021 and the accompanying explanatory notes attached to the interim financial statements.