



**HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))**  
**INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

**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
	30-Jun-22 RM'000	30-Jun-21 RM'000	30-Jun-22 RM'000	30-Jun-21 RM'000
<b>Revenue</b>	16,487	15,149	35,186	35,341
<b>Operating Expenses</b>	(17,793)	(15,928)	(37,419)	(35,399)
<b>Other Operating Income</b>	110	61	159	106
<b>Finance Cost</b>	(306)	(239)	(587)	(467)
<b>Share Of Results Of An Associate</b>	-	-	-	-
<b>Loss Before Taxation</b>	(1,502)	(957)	(2,661)	(419)
<b>Taxation</b>	-	-	-	-
<b>Loss For The Period</b>	(1,502)	(957)	(2,661)	(419)
<b>Other Comprehensive Income, Net Of Items That Will Be Reclassified Subsequently To Profit Or Loss Translation Reserves</b>	-	-	-	-
<b>Total Comprehensive Loss For The Period</b>	(1,502)	(957)	(2,661)	(419)
<b>Loss For The Period Attributable To:</b>				
<b>Owners Of The Company</b>	(1,501)	(956)	(2,660)	(418)
<b>Non-Controlling Interests</b>	(1)	(1)	(1)	(1)
	(1,502)	(957)	(2,661)	(419)
<b>Total Comprehensive Loss For The Period Attributable To:</b>				
<b>Owners Of The Company</b>	(1,501)	(956)	(2,660)	(418)
<b>Non-Controlling Interests</b>	(1)	(1)	(1)	(1)
	(1,502)	(957)	(2,661)	(419)
<b>Loss Per Share Attributable To Owners Of The Company</b>				
<b>Basic (sen)</b>	(2.01)	(1.28)	(3.55)	(0.56)
<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 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 30 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at 30-Jun-22</b>	<b>As at 31-Dec-21</b>
	<b>RM'000</b>	<b>RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17,592	17,485
Right-of-use assets	4,046	4,150
Investment in an associate	-	-
	21,638	21,635
<b>Current assets</b>		
Inventories	14,727	11,002
Trade and other receivables	19,715	21,354
Prepayments	457	298
Tax recoverable	809	691
Cash, bank balances and short-term deposits	5,291	12,001
	40,999	45,346
<b>TOTAL ASSETS</b>	<b>62,637</b>	<b>66,981</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners of the Company</b>		
Share capital	29,933	29,933
Translation reserves	315	315
Accumulated losses	(11,239)	(8,579)
	19,009	21,669
<b>Non-controlling interests</b>	11	12
<b>Total equity</b>	19,020	21,681
<b>Non-current liability</b>		
Lease liabilities	2,275	1,494
<b>Current liabilities</b>		
Trade and other payables	13,931	17,477
Contract liabilities	2,507	2,700
Loans and borrowings	23,921	22,846
Lease liabilities	983	783
	41,342	43,806
<b>Total liabilities</b>	43,617	45,300
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>62,637</b>	<b>66,981</b>
<b>Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)</b>	25.40	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 30 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 months ended 30-Jun-22</b>	<b>6 months ended 30-Jun-21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities:</b>		
<b>Loss before taxation</b>	(2,661)	(419)
<b>Adjustments for:</b>		
Impairment loss on receivables	76	364
Depreciation of property, plant and equipment	994	1,029
Depreciation of right-of-use assets	352	249
Interest income	(57)	(52)
Interest expense	587	467
Reversal of impairment loss on receivables	(2)	(122)
Non-cash and operating items - others	(54)	(15)
	<u>(765)</u>	<u>1,501</u>
<b>Changes in working capital:</b>		
Inventories	(3,725)	(1,411)
Receivables	1,580	3,541
Prepayments	(159)	(42)
Payables	(3,739)	(3,103)
Payment of finance cost	(29)	(20)
Net payment of income tax	(118)	(158)
	<u>(6,190)</u>	<u>(1,193)</u>
<b>Net cash (used in)/ from operating activities</b>	<u>(6,955)</u>	<u>308</u>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment & right-of-use assets	(1,361)	(580)
Proceeds from disposal of property, plant and equipment	61	36
Interest received	57	52
<b>Net cash used in investing activities</b>	<u>(1,243)</u>	<u>(492)</u>
<b>Cash flows from financing activities:</b>		
Net drawdown of short term borrowings	2,259	473
Payment of lease liabilities	971	(243)
Interest paid	(558)	(447)
<b>Net cash from financing activities</b>	<u>2,672</u>	<u>(217)</u>
<b>Net Change in Cash &amp; Cash Equivalents</b>	<u>(5,526)</u>	<u>(401)</u>
<b>Cash &amp; Cash Equivalents at the beginning of the financial period</b>	<u>7,722</u>	<u>4,496</u>
<b>Cash &amp; Cash Equivalents at the end of the financial period</b>	<u><u>2,196</u></u>	<u><u>4,095</u></u>
<b>Cash and cash equivalents at the end of the financial period comprise of the following:</b>		
Cash and bank balances	1,291	2,491
Deposits with financial institution	4,000	5,500
Bank overdrafts	(3,095)	(3,896)
	<u>2,196</u>	<u>4,095</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 30 JUNE 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
<b>At 1 January 2022</b>	29,933	315	(8,579)	21,669	12	21,681
Total comprehensive loss for the financial period	-	-	(2,660)	(2,660)	(1)	(2,661)
<b>At 30 June 2022</b>	29,933	315	(11,239)	19,009	11	19,020
<b>At 1 January 2021</b>	29,933	315	(6,660)	23,588	6	23,594
Total comprehensive loss for the financial period	-	-	(418)	(418)	(1)	(419)
<b>At 30 June 2021</b>	29,933	315	(7,078)	23,170	5	23,175

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.