



HWA TAI INDUSTRIES BERHAD (Company No. 197401002656 (19688-V))
 INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

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-24 RM'000	31-Mar-23 RM'000	31-Mar-24 RM'000	31-Mar-23 RM'000
Revenue	24,599	19,061	24,599	19,061
Operating Expenses	(23,699)	(20,017)	(23,699)	(20,017)
Other Operating Income	54	51	54	51
Finance Cost	(456)	(468)	(456)	(468)
Share Of Results Of An Associate	-	-	-	-
Profit/ (Loss) Before Taxation	498	(1,373)	498	(1,373)
Taxation	(43)	-	(43)	-
Profit/ (Loss) For The Period	455	(1,373)	455	(1,373)
Other Comprehensive Income, Net of Tax:				
<i>Item that will be reclassified subsequently to profit or loss:</i>				
Translation Reserves	-	-	-	-
<i>Item that will not be reclassified subsequently to profit or loss:</i>				
Revaluation surplus on property, plant and equipment	-	17,940	-	17,940
Total Comprehensive Income For The Period	455	16,567	455	16,567
Profit /(Loss) For The Period Attributable to :				
Owners Of The Company	455	(1,373)	455	(1,373)
Non-Controlling Interests	-	-	-	-
	455	(1,373)	455	(1,373)
Total Comprehensive Income For The Period Attributable To:				
Owners Of The Company	455	16,567	455	16,567
Non-Controlling Interests	-	-	-	-
	455	16,567	455	16,567
Earning /(Loss) Per Share Attributable To Owners Of The Company				
Basic (sen)	0.61	(1.83)	0.61	(1.83)
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 2023 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 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-24	As at 31-Dec-23
	RM'000	RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	42,967	43,729
	42,967	43,729
Current assets		
Inventories	12,883	11,428
Trade and other receivables	34,206	32,775
Prepayments	316	340
Tax recoverable	1,011	968
Cash, bank balances and short-term deposits	8,076	7,607
	56,492	53,118
TOTAL ASSETS	99,459	96,847
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	29,933	29,933
Reserves	18,255	18,255
Accumulated losses	(21,068)	(21,523)
	27,120	26,665
Non-controlling interests	20	20
Total equity	27,140	26,685
Non-current liability		
Other payables	8,000	8,000
Lease liabilities	1,530	1,728
Deferred tax liabilities	5,708	5,665
	15,238	15,393
Current liabilities		
Trade and other payables	21,906	22,155
Contract liabilities	5,635	4,224
Loans and borrowings	28,480	27,218
Lease liabilities	1,060	1,172
	57,081	54,769
Total liabilities	72,319	70,162
TOTAL EQUITY AND LIABILITIES	99,459	96,847
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)	36.24	35.63

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 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 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended	3 months ended
	31-Mar-24	31-Mar-23
	RM'000	(RM'000)
Cash flows from operating activities:		
Profit/(Loss) before taxation	498	(1,373)
Adjustments for:		
Impairment loss on receivables	16	17
Depreciation of property, plant and equipment	890	564
Interest income	(26)	(21)
Interest expense	455	468
Non-cash and operating items - others	(38)	30
	<u>1,795</u>	<u>(315)</u>
Changes in working capital:		
Inventories	(1,455)	400
Receivables	(1,409)	2,399
Prepayments	24	(29)
Payables	1,162	(5,390)
Payment of finance cost	(4)	(10)
Net payment of income tax	(43)	(66)
	<u>(1,725)</u>	<u>(2,696)</u>
Net cash from/ (used in) operating activities	<u>70</u>	<u>(3,011)</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment	(128)	(60)
Proceeds from disposal of property, plant and equipment	-	3
Interest received	26	21
Net cash used in investing activities	<u>(102)</u>	<u>(36)</u>
Cash flows from financing activities:		
Amount owing to director	-	6,000
Net drawdown of short term borrowings	2,353	3,677
Payment of lease liabilities	(310)	(116)
Interest paid	(451)	(458)
Net cash from financing activities	<u>1,592</u>	<u>9,103</u>
Net Change in Cash & Cash Equivalents	1,560	6,056
Cash & Cash Equivalents at the beginning of the financial period	3,584	1,446
Effects of the exchange rate changes	-	-
Cash & Cash Equivalents at the end of the financial period	<u>5,144</u>	<u>7,502</u>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and bank balances	4,076	2,480
Deposits with financial institution	4,000	9,500
Bank overdrafts	(2,932)	(4,478)
	<u>5,144</u>	<u>7,502</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 2023 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 2024

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to Owners of the Company----->						
	Share Capital	Translation Reserves	Revaluation Reserve	Accumulated Losses	Shareholders' equity	Non-Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	29,933	315	17,940	(21,523)	26,665	20	26,685
Total comprehensive income for the financial period	-	-	-	455	455	-	455
At 31 March 2024	29,933	315	17,940	(21,068)	27,120	20	27,140
At 1 January 2023	29,933	315	-	(14,421)	15,827	20	15,847
Total comprehensive loss for the financial period	-	-	17,940	(1,373)	16,567	-	16,567
At 31 March 2023	29,933	315	17,940	(15,794)	32,394	20	32,414

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 2023 and the accompanying explanatory notes attached to the interim financial statements.