



HWA TAI INDUSTRIES BERHAD [Registration No. 197401002656 (19688-V)]
 INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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
	30-Sep-24 RM'000	30-Sep-23 RM'000	30-Sep-24 RM'000	30-Sep-23 RM'000
Revenue	24,637	20,880	69,253	55,018
Operating Expenses	(24,074)	(22,459)	(67,135)	(59,930)
Other Operating Income	34	65	207	199
Finance Cost	(467)	(444)	(1,404)	(1,366)
Share Of Results Of An Associate	-	-	-	-
Profit/ (Loss) Before Taxation	130	(1,958)	921	(6,079)
Taxation	-	-	(43)	-
Profit/ (Loss) For The Period	130	(1,958)	878	(6,079)
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
Total Comprehensive Income For The Period	130	(1,958)	878	11,861
Profit/(Loss) For The Period Attributable to :				
Owners Of The Company	130	(1,957)	879	(6,078)
Non-Controlling Interests	-	(1)	(1)	(1)
	130	(1,958)	878	(6,079)
Total Comprehensive Income For The Period Attributable To:				
Owners Of The Company	130	(1,957)	879	11,862
Non-Controlling Interests	-	(1)	(1)	(1)
	130	(1,958)	878	11,861
Earning/(Loss) Per Share Attributable To Owners Of The Company				
Basic (sen)	0.17	(2.62)	1.17	(8.12)
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.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30-Sep-24	As at 31-Dec-23
	RM'000	RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	41,991	43,729
	41,991	43,729
Current assets		
Inventories	14,295	11,428
Trade and other receivables	32,717	32,775
Prepayments	381	340
Tax recoverable	1,092	968
Cash, bank balances and short-term deposits	6,118	7,607
	54,603	53,118
TOTAL ASSETS	96,594	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	(20,644)	(21,523)
	27,544	26,665
Non-controlling interests	19	20
Total equity	27,563	26,685
Non-current liability		
Other payables	8,000	8,000
Lease liabilities	2,215	1,728
Deferred tax liabilities	5,708	5,665
	15,923	15,393
Current liabilities		
Trade and other payables	22,198	22,155
Contract liabilities	3,135	4,224
Loans and borrowings	27,343	27,218
Lease liabilities	432	1,172
	53,108	54,769
Total liabilities	69,031	70,162
TOTAL EQUITY AND LIABILITIES	96,594	96,847
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (sen)	36.81	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.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	9 months ended
	30-Sep-24	30-Sep-23
	RM'000	RM'000
Cash flows from operating activities:		
Profit/(Loss) before taxation	921	(6,079)
Adjustments for:		
Impairment loss on receivables	34	45
Depreciation of property, plant and equipment	2,675	1,396
Interest income	(91)	(109)
Interest expense	1,404	1,366
Reversal of impairment loss on receivables	(4)	(2)
Non-cash and operating items - others	(20)	(27)
	<u>4,919</u>	<u>(3,410)</u>
Changes in working capital:		
Inventories	(2,867)	2,304
Receivables	(7)	451
Prepayments	(41)	(54)
Payables	(1,046)	(5,463)
Payment of finance cost	(11)	(25)
Net payment of income tax	(124)	53
	<u>(4,096)</u>	<u>(2,734)</u>
Net cash from/ (used in) operating activities	<u>823</u>	<u>(6,144)</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment	(938)	(24)
Proceeds from disposal of property, plant and equipment	55	8
Interest received	91	109
Net cash used in investing activities	<u>(792)</u>	<u>93</u>
Cash flows from financing activities:		
Amount owing to director	-	6,000
Net drawdown of short term borrowings	284	1,289
Payment of lease liabilities	(252)	(870)
Interest paid	(1,393)	(1,341)
Net cash from financing activities	<u>(1,361)</u>	<u>5,078</u>
Net Change in Cash & Cash Equivalents	<u>(1,330)</u>	<u>(973)</u>
Cash & Cash Equivalents at the beginning of the financial period	3,584	1,446
Effects of the exchange rate changes	-	25
Cash & Cash Equivalents at the end of the financial period	<u>2,254</u>	<u>498</u>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and bank balances	2,094	1,204
Deposits with financial institution	4,024	4,029
Bank overdrafts	(3,864)	(4,735)
	<u>2,254</u>	<u>498</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.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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	-	-	-	879	879	(1)	878
At 30 September 2024	29,933	315	17,940	(20,644)	27,544	19	27,563
At 1 January 2023	29,933	315	-	(14,421)	15,827	20	15,847
Total comprehensive loss for the financial period	-	-	17,940	(6,078)	11,862	(1)	11,861
At 30 September 2023	29,933	315	17,940	(20,499)	27,689	19	27,708

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.