

**Condensed Consolidated Statement of Comprehensive Income  
for the financial period ended 31 March 2019**

	Note	Individual Quarter		Cumulative Quarters	
		2019	2018	2019	2018
		Jan - Mar RM'000	Jan - Mar RM'000	Jan - Mar RM'000	Jan - Mar RM'000
<b>Continuing operations</b>					
<b>Revenue</b>					
- sales of goods		36,065	38,582	36,065	38,582
- rendering of services		1,223	1,066	1,223	1,066
- rental income		55	55	55	55
		<b>37,343</b>	<b>39,703</b>	<b>37,343</b>	<b>39,703</b>
<b>Cost of sales</b>					
- sales of goods		(32,955)	(36,480)	(32,955)	(36,480)
- rendering of services		(1,172)	(995)	(1,172)	(995)
- rental income		-	-	-	-
		(34,127)	(37,475)	(34,127)	(37,475)
		<b>3,216</b>	<b>2,228</b>	<b>3,216</b>	<b>2,228</b>
Other operating income		877	1,005	877	1,005
Distribution costs		(717)	(613)	(717)	(613)
Administrative expenses		(2,851)	(3,219)	(2,851)	(3,219)
Other operating expenses		(813)	(1,820)	(813)	(1,820)
Net allowance for expected credit loss of receivables		2	2	2	2
<b>Loss from operations</b>	Part B 6	<b>(286)</b>	<b>(2,417)</b>	<b>(286)</b>	<b>(2,417)</b>
Finance income	Part B 7	44	7	44	7
Finance costs	Part B 8	(514)	(196)	(514)	(196)
Net finance costs		(470)	(189)	(470)	(189)
Share of losses of an associate		-	(317)	-	(317)
		<b>(756)</b>	<b>(2,923)</b>	<b>(756)</b>	<b>(2,923)</b>
<b>Loss before taxation</b>		<b>(756)</b>	<b>(2,923)</b>	<b>(756)</b>	<b>(2,923)</b>
Income tax expense	Part B 9	(254)	-	(254)	-
<b>Net loss for the period</b>		<b>(1,010)</b>	<b>(2,923)</b>	<b>(1,010)</b>	<b>(2,923)</b>
<b>Other comprehensive gain/(loss):</b>					
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Remeasurement of retirement benefits obligations		-	-	-	-
<b>Items that may be reclassified subsequently to profit or loss</b>					
Foreign currency translation differences		(191)	(496)	(191)	(496)
<b>Other comprehensive loss for the period, net of tax</b>		<b>(191)</b>	<b>(496)</b>	<b>(191)</b>	<b>(496)</b>
<b>Total comprehensive loss for the period</b>		<b>(1,201)</b>	<b>(3,419)</b>	<b>(1,201)</b>	<b>(3,419)</b>
<b>Loss attributable to:</b>					
Owners of the Company		(1,010)	(2,783)	(1,010)	(2,783)
Non controlling interests		*	(140)	*	(140)
		<b>(1,010)</b>	<b>(2,923)</b>	<b>(1,010)</b>	<b>(2,923)</b>
<b>Total comprehensive loss attributable to:</b>					
Owners of the Company		(1,201)	(3,279)	(1,201)	(3,279)
Non controlling interests		*	(140)	*	(140)
		<b>(1,201)</b>	<b>(3,419)</b>	<b>(1,201)</b>	<b>(3,419)</b>
<b>Loss per share attributable to owners of the Company</b>					
- Basic (sen)	Part B 18	<b>(0.31)</b>	<b>(1.10)</b>	<b>(0.31)</b>	<b>(1.10)</b>
- Diluted (sen)	Part B 18	N/A	N/A	N/A	N/A

\* Represents RM112

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2018

**HO WAH GENTING BERHAD**

(Company no: 272923-H)

**Condensed Consolidated Statement of Financial Position  
as at 31 March 2019**

	Note	Unaudited as at 31 Mar 2019 RM'000	Audited as at 31 Dec 2018 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		35,446	36,332
Right of use asset		5	-
Investment in associate	Part B 11	-	-
		<b>35,451</b>	<b>36,332</b>
<b>Current assets</b>			
Inventories		28,467	27,406
Trade receivables		12,816	16,772
Other receivables, deposits and prepayments		2,964	1,184
Amount due from an associate		7,965	6,030
Fixed deposits		160	154
Cash and bank balances		7,944	5,001
		<b>60,316</b>	<b>56,547</b>
<b>TOTAL ASSETS</b>		<b>95,767</b>	<b>92,879</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the Company:			
Share capital		89,271	86,350
Reserves		18,708	18,917
Accumulated losses		(76,256)	(75,234)
		<b>31,723</b>	<b>30,033</b>
Non controlling interests		6	466
<b>TOTAL EQUITY</b>		<b>31,729</b>	<b>30,499</b>
<b>Non-current liabilities</b>			
Other payables and accruals		-	2,068
Hire purchase liabilities	Part B 12	449	470
Lease liabilities	Part B 12	4	-
Long term borrowings	Part B 12	5,299	5,506
Retirement benefits obligation		3,467	3,388
Deferred tax liabilities		2,962	2,962
		<b>12,181</b>	<b>14,394</b>
<b>Current liabilities</b>			
Trade payables		13,856	11,607
Other payables and accruals		23,517	17,457
Tax payables		713	805
Hire purchase liabilities	Part B 12	93	95
Lease liabilities	Part B 12	1	-
Short term borrowings	Part B 12	13,677	18,022
		<b>51,857</b>	<b>47,986</b>
<b>TOTAL LIABILITIES</b>		<b>64,038</b>	<b>62,380</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>95,767</b>	<b>92,879</b>
		-	-
<b>Net Assets per share (RM)</b>		<b>0.09</b>	<b>0.09</b>
<b>Net Tangible Assets per share (RM)</b>		<b>0.09</b>	<b>0.09</b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2018

**HO WAH GENTING BERHAD**

(Company no: 272923-H)

**Condensed Consolidated Statement of Changes in Equity  
for the financial period ended 31 March 2019**

	----- Attributable to Shareholders of the Company -----							Sub-total RM'000	Non controlling interests RM'000	Total equity RM'000
	----- Non Distributable -----									
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Employee share option reserve RM'000	Warrant reserve RM'000	Exchange fluctuation reserve RM'000	Accumulated losses RM'000			
<b>Current year's 3 months period ended 31 Mar 2019 (Unaudited)</b>										
At 1 January 2019	86,350	-	10,019	2,713	7,348	(1,163)	(75,234)	30,033	466	30,499
<b>Transactions with owners:</b>										
Employee Share Option ("ESOS") lapsed	-	-	-	(18)	-	-	18	-	-	-
Issuance of shares pursuant to Private Placement	2,921	-	-	-	-	-	-	2,921	-	2,921
Acquisition of non controlling interest	-	-	-	-	-	-	(30)	(30)	(460)	(490)
<b>Total transactions with owners</b>	2,921	-	-	(18)	-	-	(12)	2,891	(460)	2,431
<b>Other comprehensive income/(loss) for the period</b>										
Remeasurement of retirement benefits obligations	-	-	-	-	-	-	-	-	-	-
Foreign currency translation differences	-	-	-	-	-	(191)	-	(191)	-	(191)
Loss for the period	-	-	-	-	-	(191)	-	(191)	-	(191)
<b>Total comprehensive loss for the period</b>	-	-	-	-	-	(191)	(1,010)	(1,010)	*	(1,010)
<b>At 31 March 2019</b>	89,271	-	10,019	2,695	7,348	(1,354)	(76,256)	31,723	6	31,729
<b>Preceding year's 3 months period ended 31 March 2018 (Unaudited)</b>										
At 1 January 2018	49,924	23,098	10,019	1,902	7,348	(1,549)	(42,291)	48,451	(26,780)	21,671
<b>Transactions with owners:</b>										
Employee Share Options ("ESOS") exercised	31	-	-	-	-	-	-	31	-	31
Transfer of ESOS reserve upon exercise of ESOS	29	-	-	(29)	-	-	-	-	-	-
ESOS lapsed	-	-	-	(25)	-	-	25	-	-	-
Issuance of shares pursuant to Private Placement	13,484	-	-	-	-	-	-	13,484	-	13,484
Expenses related to Private Placement of shares	(217)	-	-	-	-	-	-	(217)	-	(217)
<b>Total transactions with owners</b>	13,327	-	-	(54)	-	-	25	13,298	-	13,298
<b>Other comprehensive income/(loss) for the period</b>										
Foreign currency translation differences	-	-	-	-	-	(496)	-	(496)	-	(496)
Remeasurement of net retirement benefit obligations	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss for the period	-	-	-	-	-	(496)	-	(496)	-	(496)
Loss for the period	-	-	-	-	-	-	(2,783)	(2,783)	(140)	(2,923)
<b>Total comprehensive loss for the period</b>	-	-	-	-	-	(496)	(2,783)	(3,279)	(140)	(3,419)
<b>At 31 March 2018</b>	63,251	23,098	10,019	1,848	7,348	(2,045)	(45,049)	58,470	(26,920)	31,550

\* Represents RM112

**HO WAH GENTING BERHAD**  
(Company no: 272923-H)  
**Condensed Consolidated Statements of Cash Flows**  
**for the financial period ended 31 March 2019**

	<u>NOTE</u>	Unaudited 31 Mar 2019 RM'000	Unaudited 31 Mar 2018 RM'000
<b>Cash flows from / (used in) operating activities</b>			
Loss before taxation		(756)	(2,923)
Adjustments for:			
Amortisation of intangible asset	Part B 6	-	2
Bad debts written off	Part B 6	34	-
Depreciation - Property, plant and equipment	Part B 6	839	1,239
Depreciation - Right of use asset	Part B 6	*	-
Interest expense	Part B 8	514	196
Interest income	Part B 7	(44)	(7)
Gain on disposal of plant and equipment	Part B 6	-	(25)
Allowance for expected credit loss no longer required	Part B 6	(2)	(2)
Provision for retirement benefit obligations		123	241
Share of losses from an associate		-	317
Unrealised loss on foreign exchange	Part B 6	292	1,098
Unrealised gain on foreign exchange	Part B 6	(237)	(409)
<b>Operating profit/(loss) before working capital changes</b>		<b>763</b>	<b>(273)</b>
(Increase)/Decrease in inventories		(1,062)	2,596
Decrease/(Increased) in trade and other receivables		2,263	(279)
Increase/(Decrease) in trade and other payables		6,279	(1,899)
<b>Cash generated from operations</b>		<b>8,243</b>	<b>145</b>
Income tax paid		(247)	-
Interest paid		(514)	(196)
Interest received		10	7
Retirement benefits paid		-	(98)
<b>Net cash from/(used in) operating activities</b>		<b>7,492</b>	<b>(142)</b>
<b>Cash flows from/(used in) investing activities</b>			
Decrease in fixed deposits pledged		(5)	(5)
Acquisition of non-controlling interest		(490)	-
Advances to an associate		(1,935)	-
Purchase of plant and equipment		(238)	(21)
Proceeds from disposal of plant and equipment		-	25
<b>Net cash used in investing activities</b>		<b>(2,668)</b>	<b>(1)</b>
<b>Cash flows from/(used in) financing activities</b>			
Proceeds from shares issued pursuant to private placement		2,921	13,484
Proceeds from exercise of ESOS		-	31
Payment of corporate exercise expenses		-	(217)
Proceeds from trade financing		8,220	-
Repayment of trade financing		(10,758)	-
Repayment of term loan(s)		(1,880)	(1,715)
Repayment of hire purchase liabilities		(23)	(14)
Repayment of lease liabilities		#	-
<b>Net cash (used in)/from financing activities</b>		<b>(1,520)</b>	<b>11,569</b>
Exchange differences		(361)	(114)
<b>Net increase in cash and cash equivalents</b>		<b>2,943</b>	<b>11,312</b>
Cash and cash equivalents at beginning of year		5,001	3,838
<b>Cash and cash equivalents at end of year</b>		<b>7,944</b>	<b>15,150</b>
<b>Cash and cash equivalents at end of year comprises:</b>			
Cash and bank balances		7,944	15,150
Deposits with licensed banks		160	154
		8,104	15,304
Deposits pledged as security		(160)	(154)
		<b>7,944</b>	<b>15,150</b>
* Represent RM274		-	-
# Represent RM369		-	-

The Condensed Consolidated Statement Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2018