



HALEX HOLDINGS BERHAD

(Company No. 206220-U)

(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report For the 9-month Financial Period Ended 30 JUNE 2011



Interim Report for the 9-month Financial Period Ended 30 June 2011

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 30/6/2011 RM'000	Preceding Year Quarter 30/6/2010 RM'000	Current Year to-Date 30/6/2011 RM'000	Preceding Year to-Date 30/6/2010 RM'000
Revenue	9	27,506	21,899	75,447	65,774
Less: Cost of sales		(20,057)	(15,880)	(55,916)	(48,411)
Gross profit		7,449	6,019	19,531	17,363
Other income		84	49	310	189
Administration and other expenses		(2,511)	(2,599)	(7,310)	(7,646)
Selling and marketing expenses		(2,529)	(1,760)	(7,129)	(5,788)
Finance costs		(148)	(117)	(482)	(332)
Profit before taxation	9	2,345	1,592	4,920	3,786
Less: Taxation		(486)	(342)	(1,303)	(997)
Profit after taxation	9	1,859	1,250	3,617	2,789
Other comprehensive income					
Translation reserve		-	-	2	(2)
Other comprehensive income for the period		-	-	2	(2)
Total comprehensive income for the period		1,859	1,250	3,619	2,787
Attributable to :					
Equity holders of the Company		1,859	1,250	3,617	2,789
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	2.32	1.56	4.52	3.49
Diluted (sen)		n/a	n/a	n/a	n/a

The unaudited condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.



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Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 30/6/2011 RM'000	Audited As At 30/09/2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	43,464	41,401
Investment in property	90	90
Investment in quoted shares	113	93
Other investments	26	26
Intangible assets	27	27
Development costs	783	716
Total non-current assets	44,503	42,353
Current assets		
Inventories	28,715	23,762
Trade receivables	18,728	16,651
Other receivables and deposits	1,240	1,801
Deposits with licensed banks	6,886	10,696
Prepaid tax	-	355
Cash and bank balances	3,290	4,105
Total current assets	58,859	57,370
TOTAL ASSETS	103,362	99,723
EQUITY AND LIABILITIES		
Capital and reserves		
Financed by:		
Share capital	40,000	40,000
Share premium	732	732
Revaluation reserves	1,387	1,387
Exchange reserves	319	317
Retained profits	36,343	35,126
Shareholders' equity	78,781	77,562
Non-current liabilities		
Term loans	3,814	4,760
Deferred taxation	403	403
Total non-current liabilities	4,217	5,163

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.



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Unaudited Condensed Consolidated Balance Sheet (cont'd)

	Unaudited As At 30/6/2011 RM'000	Audited As At 30/09/2010 RM'000
Current Liabilities		
Trade payables	5,105	4,019
Other payables and accruals	4,601	3,592
Bills payable	6,827	6,907
Term loans	1,231	1,231
Provision for taxation	79	269
Bank overdraft	2,521	980
Total current liabilities	<u>20,364</u>	<u>16,998</u>
Total liabilities	<u>24,581</u>	<u>22,161</u>
TOTAL EQUITY AND LIABILITIES	<u>103,362</u>	<u>99,723</u>
No. of ordinary shares in issue ('000)	80,000	80,000
Par value (RM)	0.50	0.50
Net assets per share attributable to equity holders of the Company (RM)	0.98	0.97

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.



Interim Report for the 9-month Financial Period Ended 30 June 2011

Unaudited Condensed Consolidated Cash Flow Statement

	6-month ended 30/6/2011 RM'000	6-month ended 30/6/2010 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4,920	3,786
Adjustments for :		
Allowance/ (write back) for diminution in value of investment in quoted shares	(20)	-
Allowance for doubtful debts / (written back) - general	(20)	185
Allowance for doubtful debts/ (written back) - Specific	12	91
Amortisation	37	37
Depreciation	1,460	1,272
Dividend received	(2)	(2)
Interest expenses	465	324
Interests income	(190)	(104)
Foreign exchange adjustment	2	(2)
(Gain) / loss on disposal of fixed assets	(36)	(1)
Property, plant and equipment written off	*	2
Operating profit before working capital changes	<u>6,628</u>	<u>5,588</u>
Inventories	(4,953)	109
Receivables	(1,508)	129
Payables	2,095	830
Cash generated from operations	<u>2,262</u>	<u>6,656</u>
Interest paid	(465)	(324)
Tax paid	(1,139)	(1,013)
Net cash from operating activities	<u><u>658</u></u>	<u><u>5,319</u></u>
CASH FLOW FOR INVESTING ACTIVITIES		
Development costs	(67)	(96)
Dividends received	2	2
Interest received	190	104
Investment in quoted shares	*	*
Placement of deposits with licensed banks	(1)	(1)
Proceeds from disposal of property, plant and equipment	37	2
Proceeds from withdrawal of fixed deposits	-	601
Purchase of property, plant and equipment	(3,560)	(1,453)
Net cash used in investing activities	<u><u>(3,399)</u></u>	<u><u>(841)</u></u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.



Interim Report for the 9-month Financial Period Ended 30 June 2011

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	6-month ended 30/6/2011 RM'000	6-month ended 30/6/2010 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Dividends paid	(2,400)	(2,400)
Listing expenses paid	-	(49)
Proceeds from bank borrowings	1,073	-
Proceeds from issue of new shares	-	-
Repayment of bank borrowings	(2,099)	(781)
Net cash used in financing activities	<u>(3,426)</u>	<u>(3,230)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(6,167)	1,248
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	13,507	10,476
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>7,340</u>	<u>11,724</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	6,571	6,328
Cash and bank balances	3,290	5,839
Bank overdraft	(2,521)	(443)
	<u>7,340</u>	<u>11,724</u>

Note * : Amount below RM1,000.

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.



Interim Report for the 9-month Financial Period Ended 30 June 2011

Unaudited Condensed Consolidated Statement of Changes in Equity

	Share Capital RM'000	←----- Non-distributable ----->			Distributable Unappropriated Profits RM'000	Total RM'000
		Revaluation Reserves RM'000	Share Premium RM'000	Exchange Reserves RM'000		
Balance as at 01/10/2009 (Audited)	40,000	1,387	780	321	34,110	76,598
Profit for the period	-	-	-	-	3,416	3,416
Dividends					(2,400)	(2,400)
Exchange difference				(4)		(4)
Listing expenses set off against Share Premium			(48)			(48)
Balance as at 30/09/2010	40,000	1,387	732	317	35,126	77,562
Balance as at 01/10/2010 (Audited)	40,000	1,387	732	317	35,126	77,562
Profit for the period	-	-	-	-	3,617	3,617
Dividends					(2,400)	(2,400)
Exchange difference				2		2
Listing expenses set off against Share Premium			-			-
Balance as at 30/6/2011	40,000	1,387	732	319	36,343	78,781

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2010 and the accompanying notes attached to this interim financial report.