



HALEX HOLDINGS BERHAD

(Company No. 206220-U)

(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report For the 6-month Financial Period Ended 31 MARCH 2012



Interim Report for the 6-month Financial Period Ended 31 March 2012

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 31/03/2012 RM'000	Preceding Year Quarter 31/03/2011 RM'000	Current Year to-Date 31/03/2012 RM'000	Preceding Year to-Date 31/03/2011 RM'000
Revenue	9	25,275	23,687	50,388	47,940
Less: Cost of sales		(19,030)	(17,799)	(38,050)	(35,859)
Gross profit		6,245	5,888	12,338	12,081
Other income		27	95	200	227
Administration and other expenses		(2,461)	(2,442)	(5,106)	(4,800)
Selling and marketing expenses		(2,425)	(2,226)	(4,355)	(4,599)
Finance costs		(104)	(200)	(210)	(333)
Profit before taxation	9	1,282	1,115	2,867	2,576
Less: Taxation		(275)	(345)	(751)	(817)
Profit after taxation	9	1,007	770	2,116	1,759
Other comprehensive income					
Translation reserve		-	-	-	2
Other comprehensive income for the period		-	-	-	2
Total comprehensive income for the period		1,007	770	2,116	1,761
Attributable to :					
Equity holders of the Company		1,007	770	2,116	1,759
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	1.26	0.96	2.65	2.20
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 2011 and the accompanying notes attached to this interim financial report.



HALEX HOLDINGS BERHAD (206220-U)
(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report for the 6-month Financial Period Ended 31 March 2012

Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 31/03/2012 RM'000	Audited As At 30/09/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	41,670	42,193
Investment in property	90	90
Investment in quoted shares	101	101
Other investments	26	26
Intangible assets	29	27
Development costs	768	809
Total non-current assets	<u>42,684</u>	<u>43,246</u>
Current assets		
Inventories	22,953	28,661
Trade receivables	17,970	17,329
Other receivables and deposits	1,060	915
Deposits with licensed banks	8,236	8,138
Prepaid tax	54	441
Cash and bank balances	5,331	3,875
Total current assets	<u>55,604</u>	<u>59,359</u>
TOTAL ASSETS	<u>98,288</u>	<u>102,605</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Financed by:		
Share capital	40,000	40,000
Share premium	731	731
Revaluation reserves	1,387	1,387
Exchange reserves	320	320
Retained profits	39,200	37,084
Shareholders' equity	<u>81,638</u>	<u>79,522</u>
Non-current liabilities		
Term loans	2,909	3,527
Deferred taxation	402	402
Total non-current liabilities	<u>3,311</u>	<u>3,929</u>

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2011 and the accompanying notes attached to this interim financial report.



HALEX HOLDINGS BERHAD (206220-U)
(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report for the 6-month Financial Period Ended 31 March 2012

Unaudited Condensed Consolidated Balance Sheet (cont'd)

	Unaudited As At 31/03/2012 RM'000	Audited As At 30/09/2011 RM'000
Current Liabilities		
Trade payables	4,541	5,687
Other payables and accruals	3,639	4,319
Finance lease and hire purchase payables	87	-
Bills payable	3,385	6,224
Term loans	1,231	1,231
Provision for taxation	-	378
Bank overdraft	456	1,315
Total current liabilities	<u>13,339</u>	<u>19,154</u>
Total liabilities	<u>16,650</u>	<u>23,083</u>
TOTAL EQUITY AND LIABILITIES	<u>98,288</u>	<u>102,605</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)	1.02	0.99

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2011 and the accompanying notes attached to this interim financial report.



Interim Report for the 6-month Financial Period Ended 31 March 2012

Unaudited Condensed Consolidated Cash Flow Statement

	6-months ended 31/03/2012 RM'000	6-months ended 31/03/2011 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,867	2,576
Adjustments for :		
Allowance/ (write back) for diminution in value of investment in quoted shares	-	(20)
Allowance for doubtful debts	(5)	-
Allowance for doubtful debts written back	(30)	(20)
Amortisation	40	25
Bad debts write off	-	-
Depreciation	1,019	938
Dividend received	(2)	(1)
Interest expenses	161	321
Interests income	(98)	(141)
Foreign exchange adjustment	*	2
(Gain) / Loss on disposal of investment	-	-
(Gain) / loss on disposal of fixed assets	5	(36)
Property, plant and equipment written off	-	*
Operating profit before working capital changes	<u>3,957</u>	<u>3,644</u>
Inventories	5,707	(4,231)
Receivables	(743)	(1,167)
Payables	(4,665)	975
Cash generated from operations	<u>4,256</u>	<u>(779)</u>
Interest paid	(161)	(321)
Tax refund	139	-
Tax paid	(888)	(648)
Net cash from operating activities	<u><u>3,346</u></u>	<u><u>(1,748)</u></u>
CASH FLOW FOR INVESTING ACTIVITIES		
Development costs	-	(44)
Dividends received	2	1
Interest received	98	141
Investment in intangible assets	(2)	-
Placement of deposits with licensed banks	(1)	(1)
Proceeds from disposal of property, plant and equipment	13	37
Proceeds from disposal of quoted shares	-	-
Proceeds from withdrawal of fixed deposits	-	-
Purchase of property, plant and equipment	(514)	(2,035)
Net cash used in investing activities	<u><u>(404)</u></u>	<u><u>(1,901)</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 2011 and the accompanying notes attached to this interim financial report.



Interim Report for the 6-month Financial Period Ended 31 March 2012

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	6-months ended 31/03/2012 RM'000	6-months ended 31/03/2011 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Dividends paid	-	-
Listing expenses paid	-	-
Proceeds from bank borrowings	87	2,580
Repayment of bank borrowings	(618)	(837)
Net cash used in financing activities	<u>(531)</u>	<u>1,743</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	2,411	(1,906)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,178	13,507
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>11,589</u>	<u>11,601</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	6,714	8,922
Cash and bank balances	5,331	3,393
Bank overdraft	(456)	(714)
	<u>11,589</u>	<u>11,601</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 2011 and the accompanying notes attached to this interim financial report.



HALEX HOLDINGS BERHAD (206220-U)
(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report for the 6-month Financial Period Ended 31 March 2012

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 01/10/2010 (Audited)	40,000	1,387	731	317	35,126	77,561
Profit for the period	-	-	-	-	4,358	4,358
Dividends					(2,400)	(2,400)
Exchange difference				3		3
Balance as at 30/09/2011	40,000	1,387	731	320	37,084	79,522
Balance as at 01/10/2011 (Audited)	40,000	1,387	731	320	37,084	79,522
Profit for the period	-	-	-	-	2,116	2,116
Dividends					-	-
Exchange difference				-		-
Balance as at 31/3/2012	40,000	1,387	731	320	39,200	81,638

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 2011 and the accompanying notes attached to this interim financial report.