



HALEX HOLDINGS BERHAD

(Company No. 206220-U)

(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report For the 12-month Financial Period Ended 30 SEPTEMBER 2012



Interim Report for the 12-month Financial Period Ended 30 September 2012

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 30/9/2012 RM'000	Preceding Year Quarter 30/9/2011 RM'000	Current Year to-Date 30/9/2012 RM'000	Preceding Year to-Date 30/9/2011 RM'000
Revenue	9	24,192	25,844	102,037	101,291
Less: Cost of sales		(18,611)	(20,269)	(77,415)	(76,185)
Gross profit		5,581	5,575	24,622	25,106
Other income		209	138	497	448
Administration and other expenses		(2,516)	(2,559)	(10,237)	(9,869)
Selling and marketing expenses		(2,012)	(2,082)	(9,005)	(9,211)
Finance costs		(99)	(184)	(452)	(665)
Profit before taxation	9	1,163	888	5,425	5,809
Less: Taxation		(189)	(148)	(1,029)	(1,451)
Profit after taxation	9	974	740	4,396	4,358
Other comprehensive income					
Net surplus arising from revaluation of properties		(40)	-	9,026	-
Translation reserve		-	-	-	-
Other comprehensive income for the period		(40)	-	9,026	-
Total comprehensive income for the period		934	740	13,422	4,358
Attributable to :					
Equity holders of the Company		974	740	4,396	4,358
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	1.20	0.93	5.48	5.45
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.



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Interim Report for the 12-month Financial Period Ended 30 September 2012

Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 30/9/2012 RM'000	Audited As At 30/09/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	50,011	42,193
Investment in property	290	90
Investment in quoted shares	102	101
Other investments	26	26
Intangible assets	44	27
Development costs	728	809
Total non-current assets	51,201	43,246
Current assets		
Inventories	21,935	28,661
Trade receivables	16,469	17,329
Other receivables and deposits	2,906	915
Deposits with licensed banks	10,376	8,138
Prepaid tax	313	441
Cash and bank balances	4,420	3,875
Total current assets	56,419	59,359
TOTAL ASSETS	107,620	102,605
EQUITY AND LIABILITIES		
Capital and reserves		
Financed by:		
Share capital	50,000	40,000
Share premium	-	731
Revaluation reserves	-	1,387
Exchange reserves	345	320
Retained profits	39,744	37,084
Shareholders' equity	90,089	79,522
Non-current liabilities		
Term loans	2,290	3,527
Deferred taxation	402	402
Total non-current liabilities	2,692	3,929

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.



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Unaudited Condensed Consolidated Balance Sheet (cont'd)

	Unaudited As At 30/9/2012 RM'000	Audited As At 30/09/2011 RM'000
Current Liabilities		
Trade payables	3,388	5,687
Other payables and accruals	4,189	4,319
Finance lease and hire purchase payables	78	-
Bills payable	5,097	6,224
Term loans	1,231	1,231
Provision for taxation	-	378
Bank overdraft	856	1,315
Total current liabilities	<u>14,839</u>	<u>19,154</u>
Total liabilities	<u>17,531</u>	<u>23,083</u>
TOTAL EQUITY AND LIABILITIES	<u>107,620</u>	<u>102,605</u>
No. of ordinary shares in issue ('000)	100,000	80,000
Par value (RM)	0.50	0.50
Net assets per share attributable to equity holders of the Company (RM)	0.90	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 12-month Financial Period Ended 30 September 2012

Unaudited Condensed Consolidated Cash Flow Statement

	12-months ended 30/9/2012 RM'000	12-months ended 30/9/2011 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	5,425	5,809
Adjustments for :		
Allowance/ (write back) for diminution in value of investment in quoted shares	(1)	(8)
Allowance for doubtful debts	-	10
Allowance for doubtful debts written back	(81)	(54)
Amortisation	81	47
Bad debts write off	45	19
Bad debts recovered	-	-
Depreciation	1,705	2,018
Dividend received	(3)	(3)
Interest expenses	440	665
Interests income	(256)	(242)
Foreign exchange adjustment	24	3
(Gain) / loss on disposal of fixed assets	5	(83)
Property, plant and equipment written off	899	4
Operating profit before working capital changes	<u>8,283</u>	<u>8,185</u>
Inventories	6,726	(4,899)
Receivables	(1,087)	233
Payables	(3,592)	1,712
Cash generated from operations	<u>10,330</u>	<u>5,231</u>
Interest paid	(440)	(665)
Tax refund	201	-
Tax paid	(1,488)	(1,429)
Net cash from operating activities	<u><u>8,603</u></u>	<u><u>3,137</u></u>
CASH FLOW FOR INVESTING ACTIVITIES		
Development costs	-	(93)
Dividends received	3	3
Interest received	256	242
Investment in intangible assets	(17)	-
Investment in quoted shares	-	*
Placement of deposits with licensed banks	(50)	(1,206)
Proceeds from disposal of property, plant and equipment	13	1,637
Proceeds from disposal of quoted shares	-	-
Proceeds from withdrawal of fixed deposits	-	-
Purchase of property, plant and equipment	(1,615)	(4,415)
Net cash used in investing activities	<u><u>(1,410)</u></u>	<u><u>(3,832)</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 12-month Financial Period Ended 30 September 2012

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	12-months ended 30/9/2012 RM'000	12-months ended 30/9/2011 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Dividends paid	(2,800)	(2,400)
Listing expenses paid	(80)	-
Proceeds from bank borrowings	127	-
Proceeds from issue of new shares	-	-
Repayment of bank borrowings	(1,236)	(1,234)
Repayment of finance lease and hire purchase payables	(12)	-
Net cash used in financing activities	(4,001)	(3,634)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	3,192	(4,329)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,178	13,507
CASH AND CASH EQUIVALENTS AT END OF YEAR	12,370	9,178
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	8,806	6,618
Cash and bank balances	4,420	3,875
Bank overdraft	(856)	(1,315)
	12,370	9,178

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.



Interim Report for the 12-month Financial Period Ended 30 September 2012

Unaudited Condensed Consolidated Statement of Changes in Equity

	<----- Non-distributable ----->				Distributable		
	Share Capital RM'000	Revaluation Reserves RM'000	Share Premium RM'000	Exchange Reserves RM'000	Unappropriated Profits	Unappropriated Profits RM'000	Total 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	-	-	-	-	-	4,396	4,396
Other comprehensive income					9,026		9,026
Total comprehensive income	-	-	-	-	9,026	4,396	13,422
Transfer of revaluation reserves		(1,387)			837	550	-
Dividends						(2,800)	(2,800)
Exchange difference				25			25
Issue of bonus shares	10,000		(731)			(9,269)	-
Listing expenses set off against Share Premium						(80)	(80)
Balance as at 30/9/2012	50,000	-	-	345	9,863	29,881	90,089

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.