



HALEX HOLDINGS BERHAD

(Company No. 206220-U)

(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report For the 3-month Financial Period Ended 31 DECEMBER 2011



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

Interim Report for the 3-month Financial Period Ended 31 December 2011

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 31/12/2011 RM'000	Preceding Year Quarter 31/12/2010 RM'000	Current Year to-Date 31/12/2011 RM'000	Preceding Year to-Date 31/12/2010 RM'000
Revenue	9	25,113	24,254	25,113	24,254
Less: Cost of sales		(19,019)	(18,060)	(19,019)	(18,060)
Gross profit		6,094	6,194	6,094	6,194
Other income		172	132	172	132
Administration and other expenses		(2,645)	(2,358)	(2,645)	(2,358)
Selling and marketing expenses		(1,930)	(2,374)	(1,930)	(2,374)
Finance costs		(106)	(133)	(106)	(133)
Profit before taxation	9	1,585	1,461	1,585	1,461
Less: Taxation		(476)	(472)	(476)	(472)
Profit after taxation	9	1,109	989	1,109	989
Other comprehensive income					
Translation reserve		-	-	-	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		1,109	989	1,109	989
Attributable to :					
Equity holders of the Company		1,109	989	1,109	989
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	1.39	1.24	1.39	1.24
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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Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 31/12/2011 RM'000	Audited As At 30/09/2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	41,961	42,193
Investment in property	90	90
Investment in quoted shares	101	101
Other investments	26	26
Intangible assets	29	27
Development costs	789	809
Total non-current assets	42,996	43,246
Current assets		
Inventories	23,633	28,661
Trade receivables	17,220	17,329
Other receivables and deposits	906	915
Deposits with licensed banks	8,186	8,138
Prepaid tax	10	441
Cash and bank balances	4,792	3,875
Total current assets	54,747	59,359
TOTAL ASSETS	97,743	102,605
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	38,193	37,084
Shareholders' equity	80,631	79,522
Non-current liabilities		
Term loans	3,213	3,527
Deferred taxation	527	402
Total non-current liabilities	3,740	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 31/12/2011 RM'000	Audited As At 30/09/2010 RM'000
Current Liabilities		
Trade payables	3,869	5,687
Other payables and accruals	3,424	4,319
Finance lease and hire purchase payables	-	-
Bills payable	3,285	6,224
Term loans	1,231	1,231
Provision for taxation	-	378
Bank overdraft	1,563	1,315
Total current liabilities	<u>13,372</u>	<u>19,154</u>
Total liabilities	<u>17,112</u>	<u>23,083</u>
TOTAL EQUITY AND LIABILITIES	<u>97,743</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)	1.01	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 3-month Financial Period Ended 31 December 2011

Unaudited Condensed Consolidated Cash Flow Statement

	3-months ended 31/12/2011 RM'000	3-months ended 31/12/2010 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,585	1,461
Adjustments for :		
Allowance/ (write back) for diminution in value of investment in quoted shares	-	-
Allowance for doubtful debts	12	-
Allowance for doubtful debts written back	-	(20)
Amortisation	20	12
Bad debts write off	-	-
Depreciation	504	458
Dividend received	(2)	(1)
Interest expenses	104	127
Interests income	(48)	(73)
Foreign exchange adjustment	(1)	2
(Gain) / Loss on disposal of investment	-	-
(Gain) / loss on disposal of fixed assets	*	(36)
Property, plant and equipment written off	-	*
Operating profit before working capital changes	<u>2,174</u>	<u>1,930</u>
Inventories	5,028	213
Receivables	106	(1,394)
Payables	(5,652)	902
Cash generated from operations	<u>1,656</u>	<u>1,651</u>
Interest paid	(104)	(127)
Tax paid	(299)	(321)
Net cash from operating activities	<u><u>1,253</u></u>	<u><u>1,203</u></u>
CASH FLOW FOR INVESTING ACTIVITIES		
Development costs	-	(13)
Dividends received	2	1
Interest received	48	73
Investment in quoted shares	-	-
Placement of deposits with licensed banks	(1)	*
Proceeds from disposal of property, plant and equipment	1	36
Proceeds from disposal of quoted shares	-	-
Proceeds from withdrawal of fixed deposits	-	-
Purchase of property, plant and equipment	(274)	(267)
Net cash used in investing activities	<u><u>(224)</u></u>	<u><u>(170)</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 3-month Financial Period Ended 31 December 2011

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	3-months ended 31/12/2011 RM'000	3-months ended 31/12/2010 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Dividends paid	-	-
Listing expenses paid	-	-
Proceeds from bank borrowings	-	-
Repayment of bank borrowings	(313)	(3,219)
Net cash used in financing activities	<u>(313)</u>	<u>(3,219)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	716	(2,186)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,178	13,507
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>9,894</u>	<u>11,321</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	6,665	10,454
Cash and bank balances	4,792	2,589
Bank overdraft	(1,563)	(1,722)
	<u>9,894</u>	<u>11,321</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.



Interim Report for the 3-month Financial Period Ended 31 December 2011

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 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	-	-	-	-	1,109	1,109
Dividends					-	-
Exchange difference				-		-
Balance as at 31/12/2011	40,000	1,387	731	320	38,193	80,631

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.