



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 2012



Interim Report for the 3-month Financial Period Ended 31 December 2012

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 31/12/2012 RM'000	Preceding Year Quarter 31/12/2011 RM'000	Current Year to-Date 31/12/2012 RM'000	Preceding Year to-Date 31/12/2011 RM'000
Revenue	9	21,977	25,113	21,977	25,113
Less: Cost of sales		(16,604)	(19,019)	(16,604)	(19,019)
Gross profit		5,373	6,094	5,373	6,094
Other income		111	172	111	172
Administration and other expenses		(2,419)	(2,645)	(2,419)	(2,645)
Selling and marketing expenses		(2,024)	(1,930)	(2,024)	(1,930)
Finance costs		(107)	(106)	(107)	(106)
Profit before taxation	9	934	1,585	934	1,585
Less: Taxation		(202)	(476)	(202)	(476)
Profit after taxation	9	732	1,109	732	1,109
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		732	1,109	732	1,109
Attributable to :					
Equity holders of the Company		732	1,109	732	1,109
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	0.73	1.39	0.73	1.39
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 2012 and the accompanying notes attached to this interim financial report.



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Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 31/12/2012 RM'000	Restated As At 30/09/2012 RM'000	Restated As At 10/01/2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	49,593	50,007	50,469
Investment in property	290	290	290
Investment in quoted shares	102	102	101
Other investments	26	26	26
Intangible assets	47	44	27
Development costs	708	728	809
Total non-current assets	50,766	51,197	51,722
Current assets			
Inventories	22,298	21,930	28,661
Trade receivables	13,985	16,469	17,329
Other receivables and deposits	1,318	2,906	915
Deposits with licensed banks	9,433	10,376	8,138
Prepaid tax	396	451	441
Cash and bank balances	7,432	4,171	3,875
Total current assets	54,862	56,303	59,359
TOTAL ASSETS	105,628	107,500	111,081
EQUITY AND LIABILITIES			
Capital and reserves			
Financed by:			
Share capital	50,000	50,000	40,000
Share premium	-	-	731
Revaluation reserves	-	-	-
Exchange reserves	-	-	-
Retained profits	40,813	40,081	47,267
Shareholders' equity	90,813	90,081	87,998
Non-current liabilities			
Term loans	1,982	2,290	3,527
Deferred taxation	393	393	402
Total non-current liabilities	2,375	2,683	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 2012 and the accompanying notes attached to this interim financial report.



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Interim Report for the 3-month Financial Period Ended 31 December 2012

Unaudited Condensed Consolidated Balance Sheet (cont'd)

	Unaudited As At 31/12/2012 RM'000	Restated As At 30/09/2012 RM'000	Restated As At 10/01/2011 RM'000
Current Liabilities			
Trade payables	3,936	3,388	5,687
Other payables and accruals	3,450	4,185	4,319
Finance lease and hire purchase payables	76	80	-
Bills payable	3,747	5,097	6,224
Term loans	1,231	1,231	1,231
Provision for taxation	-	147	378
Bank overdraft	-	608	1,315
Total current liabilities	12,440	14,736	19,154
Total liabilities	14,815	17,419	23,083
TOTAL EQUITY AND LIABILITIES	105,628	107,500	111,081
No. of ordinary shares in issue ('000)	100,000	100,000	80,000
Par value (RM)	0.50	0.50	0.50
Net assets per share attributable to equity holders of the Company (RM)	0.91	0.90	1.10

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2012 and the accompanying notes attached to this interim financial report.



Interim Report for the 3-month Financial Period Ended 31 December 2012

Unaudited Condensed Consolidated Cash Flow Statement

	3-months ended 31/12/2012 RM'000	3-months ended 31/12/2011 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	934	1,585
Adjustments for :		
Allowance for doubtful debts	-	13
Allowance for doubtful debts written back	(30)	-
Amortisation	20	20
Bad debts write off	18	-
Depreciation	423	504
Dividend received	(1)	(1)
Interest expenses	101	104
Interests income	(66)	(48)
Foreign exchange adjustment	-	*
(Gain) / loss on disposal of fixed assets	(9)	(1)
Property, plant and equipment written off	-	-
Operating profit before working capital changes	<u>1,390</u>	<u>2,176</u>
Inventories	(368)	5,028
Receivables	4,084	106
Payables	(1,547)	(5,652)
Cash generated from operations	<u>3,559</u>	<u>1,658</u>
Interest paid	(101)	(104)
Tax paid	(294)	(299)
Net cash from operating activities	<u><u>3,164</u></u>	<u><u>1,255</u></u>
CASH FLOW FOR INVESTING ACTIVITIES		
Dividends received	1	1
Interest received	66	48
Investment in intangible assets	(3)	-
Placement of deposits with licensed banks	*	(1)
Proceeds from disposal of property, plant and equipment	370	1
Purchase of property, plant and equipment	(370)	(274)
Net cash generated / (used) in investing activities	<u><u>64</u></u>	<u><u>(225)</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 2012 and the accompanying notes attached to this interim financial report.



Interim Report for the 3-month Financial Period Ended 31 December 2012

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	3-months ended 31/12/2012 RM'000	3-months ended 31/12/2011 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Proceeds from bank borrowings	9	-
Repayment of bank borrowings	(309)	(313)
Repayment of finance lease and hire purchase payables	(4)	-
Net cash used in financing activities	<u>(304)</u>	<u>(313)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	2,924	717
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	12,370	9,177
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>15,294</u>	<u>9,894</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	7,862	6,665
Cash and bank balances	7,432	4,792
Bank overdraft	-	(1,563)
	<u>15,294</u>	<u>9,894</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 2012 and the accompanying notes attached to this interim financial report.



Interim Report for the 3-month Financial Period Ended 31 December 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 RM'000	Unappropriated Profits RM'000	Total RM'000
As at 01/10/2011, as previously stated	40,000	1,387	731	320	-	37,084	79,522
Effect of transition to MFRS							
- Surplus on revaluation of land and buildings	-	8,276	-	-	-	-	8,276
- Surplus on revaluation of investment properties	-	200	-	-	-	-	200
- Reclassification	-	(9,863)	-	(320)	10,183	-	-
As at 01/10/2011, as restated	40,000	-	731	-	10,183	37,084	87,998
Total comprehensive income for the period	-	-	-	-	-	1,109	1,109
As at 31/12/2011, as restated	40,000	-	731	-	10,183	38,193	89,107
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As at 01/10/2012, as previously stated	50,000	9,863	-	345	-	29,873	90,081
Effect of transition to MFRS							
- Reclassification	-	(9,863)	-	(345)	-	10,208	-
As at 01/10/2012, as restated	50,000	-	-	-	-	40,081	90,081
Total comprehensive income for the period	-	-	-	-	-	732	732
As at 31/12/2012	50,000	-	-	-	-	40,813	90,813

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 2012 and the accompanying notes attached to this interim financial report.