



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 2013



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

Interim Report for the 3-month Financial Period Ended 31 December 2013

Unaudited Condensed Consolidated Statement of Comprehensive Income

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 31/12/2013 RM'000	Preceding Year Quarter 31/12/2012 RM'000	Current Year to-Date 31/12/2013 RM'000	Preceding Year to-Date 31/12/2012 RM'000
Revenue	9	22,804	21,977	22,804	21,977
Less: Cost of sales		(17,607)	(16,604)	(17,607)	(16,604)
Gross profit		5,197	5,373	5,197	5,373
Other income		172	110	172	110
Administration and other expenses		(2,400)	(2,419)	(2,400)	(2,419)
Selling and marketing expenses		(2,141)	(2,023)	(2,141)	(2,023)
Finance costs		(78)	(107)	(78)	(107)
Profit before taxation	9	750	934	750	934
Less: Taxation		(302)	(202)	(302)	(202)
Profit after taxation	9	448	732	448	732
Other comprehensive income					
Translation reserve		(3)	-	(3)	-
Other comprehensive income for the period		(3)	-	(3)	-
Total comprehensive income for the period		445	732	445	732
Attributable to :					
Equity holders of the Company		448	732	448	732
Earnings per share attributable to equity holders of the Company:					
Basic (sen)	B12	0.45	0.73	0.45	0.73
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 2013 and the accompanying notes attached to this interim financial report.



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Unaudited Condensed Consolidated Statement of Financial Position

	Unaudited As At 31/12/2013 RM'000	Audited As At 30/09/2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	49,085	49,333
Investment in property	290	290
Investment in quoted shares	151	128
Other investments	26	26
Intangible assets	47	47
Development costs	627	647
Total non-current assets	50,226	50,471
Current assets		
Inventories	22,970	23,418
Trade receivables	13,903	15,696
Other receivables and deposits	1,770	1,071
Deposits with licensed banks	13,045	12,955
Prepaid tax	187	397
Cash and bank balances	3,188	7,272
Total current assets	55,063	60,809
TOTAL ASSETS	105,289	111,280
EQUITY AND LIABILITIES		
Capital and reserves		
Financed by:		
Share capital	50,000	50,000
Treasury shares	(18)	(17)
Retained profits	40,985	40,540
Shareholders' equity	90,967	90,523
Non-current liabilities		
Term loans	745	1,054
Deferred taxation	394	394
Total non-current liabilities	1,139	1,448

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying notes attached to this interim financial report.



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Unaudited Condensed Consolidated Statement of Financial Position (cont'd)

	Unaudited As At 31/12/2013 RM'000	Audited As At 30/09/2013 RM'000
Current Liabilities		
Trade payables	4,827	5,606
Other payables and accruals	4,117	4,377
Finance lease and hire purchase payables	59	63
Bills payable	2,405	7,578
Term loans	1,231	1,231
Provision for taxation	544	454
Total current liabilities	<u>13,183</u>	<u>19,309</u>
Total liabilities	<u>14,322</u>	<u>20,757</u>
TOTAL EQUITY AND LIABILITIES	<u>105,289</u>	<u>111,280</u>
No. of ordinary shares in issue ('000)	100,000	100,000
Par value (RM)	0.50	0.50
Net assets per share attributable to equity holders of the Company (RM)	0.91	0.91

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HALEX HOLDINGS BERHAD (206220-U)

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Interim Report for the 3-month Financial Period Ended 31 December 2013

Unaudited Condensed Consolidated Cash Flow Statement

	3-months ended 31/12/2013 RM'000	3-months ended 31/12/2012 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	750	934
Adjustments for :		
Allowance/ (write back) for diminution in value of investment in quoted shares	(1)	-
Allowance for doubtful debts written back	-	(30)
Amortisation	20	20
Bad debts write off	-	18
Depreciation	375	422
Dividend received	(1)	(1)
Interest expenses	78	101
Interests income	(105)	(66)
Foreign exchange adjustment	(3)	-
Gain in investments	(22)	-
(Gain) / loss on disposal of fixed assets	-	(9)
Operating profit before working capital changes	1,091	1,389
Inventories	447	(368)
Receivables	1,094	4,085
Payables	(3,144)	(1,547)
Cash generated from operations	(512)	3,559
Interest paid	(78)	(101)
Tax refund	208	-
Tax paid	(211)	(294)
Net cash from operating activities	(593)	3,164
CASH FLOW FOR INVESTING ACTIVITIES		
Dividends received	1	1
Interest received	105	66
Investment in intangible assets	-	(3)
Placement of deposits with licensed banks	(12)	*
Proceeds from disposal of property, plant and equipment	-	370
Purchase of property, plant and equipment	(126)	(370)
Net cash generated / (used) in investing activities	(32)	64

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying notes attached to this interim financial report.



Interim Report for the 3-month Financial Period Ended 31 December 2013

Unaudited Condensed Consolidated Cash Flow Statement (cont'd)

	3-months ended 31/12/2013 RM'000	3-months ended 31/12/2012 RM'000
CASH FLOW FOR FINANCING ACTIVITIES		
Proceeds from bank borrowings	-	9
Repayment of bank borrowings	(3,377)	(309)
Repayment of finance lease and hire purchase payables	(4)	(4)
Net cash used in financing activities	<u>(3,381)</u>	<u>(304)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,006)	2,924
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	18,619	12,370
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>14,613</u>	<u>15,294</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank - not pledged	11,425	7,863
Cash and bank balances	3,188	7,431
	<u>14,613</u>	<u>15,294</u>

Note * : Amounts less than 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 2013 and the accompanying notes attached to this interim financial report.



Interim Report for the 3-month Financial Period Ended 31 December 2013

Unaudited Condensed Consolidated Statement of Changes in Equity

	Share Capital RM'000	<---Non-distributable ---> Revaluation Reserves RM'000	Exchange Reserves RM'000	Distributable Unappropriated Profits RM'000	Treasury Shares RM'000	Total RM'000
As at 01/10/2012	50,000	9,026	25	31,031	-	90,082
Share issuance expenses	-	-	-	(60)	-	(60)
Shares repurchased	-	-	-	-	(17)	(17)
Profit after tax	-	-	-	3,513	-	3,513
Other comprehensive income for the year						
- Foreign currency translation	-	-	5	-	-	5
- Transfer of revaluation surplus upon disposal of property, plant and equipment	-	(190)	-	190	-	-
Profit after tax / Total comprehensive income for the year	-	(190)	5	3,703	-	3,518
Dividends	-	-	-	(3,000)	-	(3,000)
As at 30/9/2013	50,000	8,836	30	31,674	(17)	90,523
As at 01/10/2013	50,000	8,836	30	31,674	(17)	90,523
Profit after tax	-	-	-	448	-	448
Other comprehensive income for the year						
- Foreign currency translation	-	-	(3)	-	-	(3)
- Gain on treasury shares	-	-	-	-	(1)	(1)
Profit after tax / Total comprehensive income for the year	-	-	(3)	448	(1)	444
Dividends	-	-	-	-	-	-
As at 31/12/2013	50,000	8,836	27	32,122	(18)	90,967

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 2013 and the accompanying notes attached to this interim financial report.