



iNix Technologies Holdings Berhad (665797-D)

**SUMMARY OF KEY FINANCIAL INFORMATION**  
**For The Fourth Quarter Ended 31 July 2005**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
	31 July 2005 RM'000	31 July 2004 RM'000	31 July 2005 RM'000	31 July 2004 RM'000
1. Revenue	2,350	NA	2,350	NA
2. Profit before tax	817	NA	810	NA
3. Profit after tax and minority interest	817	NA	810	NA
4. Net profit for the period	817	NA	810	NA
5. Basic earnings per share (sen)	4.19	NA	22.47	NA
6. Dividends per share (sen)	-	NA	-	NA
		<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>
		<b>31 July 2005</b>		<b>31 July 2004</b>
7. Net tangible assets per share (RM)		<u>0.158</u>		<u>NA</u>

**Remarks :**

As these consolidated financial statements are drawn up for the first time, no comparative figures are presented. The Company completed the acquisition of its subsidiary INIX Technologies Sdn Bhd on 17 June 2005 and was listed on the MESDAQ Market on 1 September 2005.

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iNix Technologies Holdings Berhad (665797-D)

## CONDENSED CONSOLIDATED INCOME STATEMENT

For The Fourth Quarter Ended 31 July 2005

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current	Preceding	Current	Preceding
		Year	Year	Year	Year
		Quarter	Corresponding	To date	Corresponding
		31 July 2005	31 July 2004	31 July 2005	31 July 2004
		RM'000	RM'000	RM'000	RM'000
Revenue		2,350	NA	2,350	NA
Cost of sales		(779)	NA	(779)	NA
Gross profit		1,571	NA	1,571	NA
Selling and marketing expenses		(184)	NA	(184)	NA
Administrative expenses		(191)	NA	(197)	NA
Other operating expenses		(199)	NA	(199)	NA
Research and development expenses		(181)	NA	(181)	NA
<b>Profit from operations</b>		<b>817</b>	<b>NA</b>	<b>810</b>	<b>NA</b>
Finance costs		-	NA	-	NA
<b>Profit before taxation</b>		<b>817</b>	<b>NA</b>	<b>810</b>	<b>NA</b>
Taxation	B5	-	NA	-	NA
<b>Profit after taxation</b>		<b>817</b>	<b>NA</b>	<b>810</b>	<b>NA</b>
<b>Basic earnings per share (sen)</b>	B12	<b>4.19</b>	<b>NA</b>	<b>22.47</b>	<b>NA</b>

### Note:

The above figures are based on a consolidation of the results of INIX on company basis (incorporated on 13 September 2004) and the post-acquisition results (from 17 June 2005) of its subsidiary company INIX Technologies Sdn Bhd (ITSB) in compliance with the applicable approved accounting standards. On company basis, ITSB's revenue and profit after taxation for the financial year ended 31 July 2005 amounted to RM16.455 million and RM5.499 million respectively.

The accompanying notes are an integral part of this statement



iNix Technologies Holdings Berhad (665797-D)

## CONDENSED CONSOLIDATED BALANCE SHEET

As At 31 July 2005

(The figures have not been audited)

	Note	31 July 2005 RM'000	31 July 2004 RM'000
<b>INTANGIBLE ASSET</b>		775	NA
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	A9	1,360	NA
<b>CURRENT ASSETS</b>			
Inventories		380	NA
Trade receivables		10,944	NA
Other receivables and prepayments		397	NA
Amount due from a shareholder		402	NA
Cash and bank balances		135	NA
		<b>12,258</b>	<b>NA</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		352	NA
Other payables		469	NA
Provision for warranties		63	NA
Amount due to a shareholder		-	NA
		<b>884</b>	<b>NA</b>
<b>NET CURRENT ASSETS</b>		11,374	NA
		<b>13,509</b>	<b>NA</b>
<b>FINANCED BY</b>			
Share capital		8,051	NA
Reserve on consolidation		4,648	NA
Retained profits		810	NA
		<b>13,509</b>	<b>NA</b>
<b>Net Tangible Assets per share (RM)</b>		<b>0.158</b>	<b>NA</b>

### Note:

NTA per share is arrived at based on the Group's NTA of RM12,734,000 over the number of ordinary shares of 80,510,000 at RM0.10 each

The accompanying notes are an integral part of this statement



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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 31 July 2005

(The figures have not been audited)

	Share capital RM'000	Non- distributable Reserve on consolidation RM'000	Distributable Retained profits RM'000	Total RM'000
At date of incorporation	*	-	-	-
Issue of shares during the period	8,051	-	-	8,051
Net profit for the period	-	-	810	810
Reserve on acquisition of a subsidiary company	-	4,648	-	4,648
Balance at 31 July 2005	8,051	4,648	810	13,509

\* denotes RM2.00

The accompanying notes are an integral part of this statement



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**CONDENSED CONSOLIDATED CASHFLOW STATEMENT  
For The Fourth Quarter Ended 31 July 2005**

(The figures have not been audited)

	Current Year Quarter 31 July 2005 RM'000	Current Year To date 31 July 2005 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	817	810
Adjustments for:		
Depreciation of property, plant and equipment	75	75
Amortisation of intangible asset	12	12
Provision for warranties	(13)	(13)
Allowance for doubtful debts	242	242
<b>Operating profit/(loss) before working capital changes</b>	1,133	1,126
Decrease in inventories	600	600
Increase in trade receivables	(1,443)	(1,443)
Increase in other receivables	(107)	(286)
Increase/(decrease) in amount due from holding company	300	300
Increase in trade payables	131	131
Increase in other payables	232	235
<b>Net cash generated from operating activities</b>	846	663
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiary company	184	184
Purchase of property, plant and equipment	(712)	(712)
<b>Net cash used in investing activities</b>	(712)	(528)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	*	*
<b>Net cash generated from financing activities</b>	*	*
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	135	135
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	-	-
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	135	135
These comprise:		
Cash in hand	5	5
Bank balances	130	130
	135	135

\* denotes RM2.00

The accompanying notes are an integral part of this statement



INIX Technologies Holdings Berhad (665797-D)

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Fourth Quarter Ended 31 July 2005**

### **A NOTES TO THE INTERIM FINANCIAL REPORT**

#### **A1 Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") No. 134 : Interim Financial Reporting, and Chapter 7 Part VI of the Listing Requirements of Bursa Malaysia Securities Berhad for the MESDAQ Market

The interim financial statements of the Group and of the Company are prepared based on the historical cost convention except as disclosed in the notes to this statement, and in compliance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

The accounting policies and methods of computation adopted by the Group in the preparation of this interim financial report are consistent with those adopted in the audited financial statements for the financial periods ended 31 July 2004 and 31 January 2005.

As these consolidated financial statements are drawn up for the first time, no comparative figures are presented. The Company completed the acquisition of its subsidiary INIX Technologies Sdn Bhd on 17 June 2005 as explained in Note A6 below.

#### **A2 Audit report of preceding annual financial statements**

The preceding year annual audited financial statements were not subject to any qualification.

#### **A3 Seasonal or cyclical factors**

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

#### **A4 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

#### **A5 Material changes in estimates**

There were no changes in estimates of amounts reported in prior financial years, which have a material effect in the current quarter under review.

#### **A6 Debt and equity securities**

Save as disclosed below, there were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the current quarter under review:

In conjunction with the listing of and quotation for the entire issued and paid-up share capital of INIX Technologies Holdings Berhad ("INIX") on the MESDAQ Market of Bursa Malaysia Securities Berhad, INIX had undertaken the following corporate proposals which were approved by the Securities Commission on 30 May 2005:



INIX Technologies Holdings Berhad (665797-D)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Fourth Quarter Ended 31 July 2005

### A6 Debt and equity securities *(continued)*

#### (I) Subdivision

Subdivision of share par value of the 2 existing ordinary shares in INIX, where every ordinary share of RM1.00 each was subdivided into 10 new ordinary shares of RM0.10 each.

The subdivision was completed on 17 June 2005.

#### (II) Acquisition

Acquisition of the entire issued and paid-up share capital of INIX Technologies Sdn Bhd ("ITSB"), comprising 1,667,146 ordinary shares of RM1.00 each, for a purchase consideration of RM8,050,998 to be satisfied entirely by the issuance of 80,509,980 new INIX ordinary shares of RM0.10 each at par.

The acquisition of ITSB was completed on 17 June 2005, resulting in the issued and paid-up share capital of INIX being increased from 20 ordinary shares of RM0.10 each to 80,510,000 ordinary shares of RM0.10 each.

#### (III) Public Issue

Public issue of 14,490,000 new ordinary shares of RM0.10 each in INIX comprising:-

- 2,850,000 new shares available for application by the public;
- 4,990,000 new shares to selected investors by way of private placement; and
- 6,650,000 new shares available to eligible directors, employees and business associates of INIX and its subsidiary company

#### (IV) Employee Share Option Scheme

Employee Share Option Scheme ("ESOS") involving the granting of options to the eligible directors and employees of the INIX Group to subscribe for shares up to 15% of INIX's issued and paid-up share capital.

#### (V) Listing and Quotation

Listing and quotation for INIX's entire enlarged issued and paid-up share capital of RM9,500,000, comprising 95,000,000 ordinary shares of RM0.10 each, and the new INIX ordinary shares that may be issued pursuant to the exercise of ESOS options, on the MESDAQ Market of Bursa Malaysia Securities Berhad.

On 29 July 2005, the Company issued a prospectus for the above public issue shares at an issue price of RM0.70 per ordinary share, payable in full on application, in conjunction with its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

The public issue shares, which was open for subscription from 29 July 2005 to 18 August 2005, remained open for subscription as at the end of the quarter under review.

### A7 Dividend paid

No dividend has been paid in the current quarter under review.



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## QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Fourth Quarter Ended 31 July 2005

### A8 Segmental information

#### Business segments

Business segment information is not presented as the Group is primarily engaged in one business segment, which is the development and sales of integrated intelligent wireless security, automation and closed-circuit television surveillance systems.

#### Geographical segments

As the Group operates predominantly in Malaysia, geographical segment information is not presented other than revenue by geographical markets which is analysed as follows:

	Year To Date 31 July 2005 RM'000
Asia	11,920
Europe	1,235
Africa	1,900
Australia	1,400
	<hr/> 16,455
Less: Revenue derived prior to the acquisition of ITSB	(14,105)
Revenue for the period	<hr/> <hr/> 2,350

### A9 Valuation of property, plant and equipment

There were no valuation of the property, plant and equipment in the current quarter under review.

### A10 Material events subsequent to the end of the quarter

In conjunction its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad, the Company had on 29 July 2005 issued a prospectus for the following public issue shares at an issue price of RM0.70 per ordinary share, payable in full on subscription.

#### Public Issue

Public issue of 14,490,000 new ordinary shares of RM0.10 each in INIX comprising:-

- 2,850,000 new shares available for application by the public;
- 4,990,000 new shares to selected investors by way of private placement; and
- 6,650,000 new shares available to eligible directors, employees and business associates of INIX and its subsidiary company

#### Employee Share Option Scheme

Employee Share Option Scheme ("ESOS") involving the granting of options to the eligible directors and employees of the INIX Group to subscribe for shares up to 15% of INIX's issued and paid-up share capital.





iNix Technologies Holdings Berhad (665797-D)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 31 July 2005**

**A10 Material events subsequent to the end of the quarter** *(continued)*

Listing and Quotation

Listing and quotation for INIX's entire enlarged issued and paid-up share capital of RM9,500,000, comprising 95,000,000 ordinary shares of RM0.10 each, and the new INIX ordinary shares that may be issued pursuant to the exercise of ESOS options, on the MESDAQ Market of Bursa Malaysia Securities Berhad.

The public issue shares were oversubscribed on its closing date on 18 August 2005. On 1 September 2005, the entire enlarged share capital of the Company of 95,000,000 shares were listed on the MESDAQ Market of Bursa Malaysia Securities Berhad.

**A11 Changes in the composition of the Group**

Save for the acquisition of ITSB on 17 June 2005 as explained in Note A6 above, there were no material changes in the composition of the Group for the current quarter under review.

**A12 Contingent liabilities**

During the period, the directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group.

**A13 Capital commitment**

As at 31 July 2005, the Group has no material capital commitment in respect of property, plant and equipment.

**A14 Significant related party transactions**

During the period, the directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

**A15 Cash and cash equivalents**

	<b>RM'000</b>
Short-term deposits with a licensed bank	-
Cash and bank balances	135
	<hr/>
	135
	<hr/>



iNIX Technologies Holdings Berhad (665797-D)

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Fourth Quarter Ended 31 July 2005**

### **B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS**

#### **B1 Review of performance**

For the current quarter ended 31 July 2005, the Group recorded revenue and profit before taxation of RM2.350 million and RM0.817 million respectively. Correspondingly, the profit after taxation and minority interest is RM0.817 million.

#### **B2 Variation of results against preceding quarter**

There are no comparative figures in the preceding quarter as this is the Group's second quarterly announcement in conjunction with the listing and quotation of the Company on the MESDAQ Market of Bursa Malaysia Securities Berhad on 1 September 2005.

#### **B3 Prospects**

Barring any unforeseen circumstances, the Directors believe that the Group's prospects for the succeeding financial year ending 31 July 2006 will remain favourable.

#### **B4 Variance of actual profit from forecast profit**

Not applicable as no profit forecast was published.

#### **B5 Taxation**

For the current quarter ended 31 July 2005, the Company has no taxable income while its subsidiary enjoyed 100% exemption of tax as a pioneer status company. The pioneer status had been granted to its subsidiary for 5 years commencing 1 December 2003 being an MSC status company, and pursuant to the benefits/incentives available, its statutory income is fully exempted from income tax.

#### **B6 Unquoted investments and properties**

There were no changes in the unquoted investments and properties of the Group during the current quarter under review.

#### **B7 Quoted securities**

There were no acquisitions or disposals of quoted securities during the current quarter under review.

#### **B8 Group's borrowings and debt securities**

There were no borrowings and debt securities outstanding/issued during the current quarter under review.

#### **B9 Off balance sheet financial instruments**

There were no financial instruments with off balance sheet risk as at the date of this announcement applicable to the Group.



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## QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Fourth Quarter Ended 31 July 2005

### B10 Material litigation

Neither the Company nor its subsidiary is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary.

### B11 Dividends

No dividends have been declared in respect of the current quarter under review.

### B12 Earnings per share

	<b>Current Quarter</b>	<b>Year To Date</b>
	<b>31 July 2005</b>	<b>31 July 2005</b>
Profit after taxation (RM'000)	<u>817</u>	<u>810</u>
Weighted average number of ordinary shares assumed in issue ('000)	<u>19,478</u>	<u>3,605</u>
Basic earnings per share (sen)	<u><b>4.19</b></u>	<u><b>22.47</b></u>

Diluted earnings per share is not disclosed herein as the options under the ESOS have not been granted as at 31 July 2005.

### B13 Status of corporate proposals

Save as disclosed below, there were no corporate proposals announced but not yet completed as at the date of this announcement:-

On 30 May 2005, the Company received the approval of the Securities Commission for its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad, which involved the corporate proposals as disclosed in Note A10.

On 29 July 2005, the Company has issued a prospectus for a public issue of 14,490,000 new ordinary shares of RM0.10 each in INIX comprising:-

- 2,850,000 new shares available for application by the public;
  - 4,990,000 new shares to selected investors by way of private placement; and
  - 6,650,000 new shares available to eligible directors, employees and business associates of INIX and its subsidiary company
- at an issue price of RM0.70 per share payable in full on application.

The public issue shares were oversubscribed on its closing date on 18 August 2005. The entire enlarged share capital of the Company of 95,000,000 shares were listed and quoted on the MESDAQ Market of Bursa Malaysia Securities Berhad on 1 September 2005.



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 31 July 2005**

**B14 Utilisation of IPO proceeds**

The status of utilisation of the proceeds raised from the public issue pursuant to the listing of the Company on Mesdaq Market of Bursa Malaysia Securities Berhad amounting to RM10.143 million is as follows :

	<b>As approved by the Securities Commission</b>	<b>Utilised as at the date of this report</b>	<b>Balance</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Research and development	2,500	35	2,465
Purchase of equipment/fixed assets	500	8	492
Advertising and promotion	1,000	66	934
Working capital	4,343	3,000	1,343
Estimated listing expenses	1,800	1,800	-
	<u>10,143</u>	<u>4,909</u>	<u>5,234</u>

**B15 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 22 September 2005.

**iNix Technologies Holdings Berhad**

23 September 2005