



HALEX GROUP

HALEX HOLDINGS BERHAD

(Company No. 206220-U)

(Incorporated in Malaysia under the Companies Act, 1965)

Interim Report For the 9-months Financial Period Ended 30 September 2018



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

Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Profit or Loss and Other Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(3-mths) Current Year Quarter 30/9/2018 RM'000	(3-mths) Preceding Year Quarter 30/9/2017 RM'000	(9-mths) Current Year to-Date 30/9/2018 RM'000	(9-mths) Preceding Year to-Date 30/9/2017 RM'000
Revenue	18,725	18,552	52,435	50,684
Cost of sales	(15,086)	(14,797)	(45,085)	(43,712)
Gross profit	3,639	3,755	7,350	6,972
Other income	1,101	120	1,529	683
Net gain arising from changes in fair value of biological assets	516	330	1,416	1,032
Selling and marketing expenses	(1,482)	(1,711)	(4,568)	(5,239)
Administration expenses	(2,258)	(2,667)	(8,124)	(8,223)
Finance costs	(673)	(411)	(1,699)	(1,214)
Share of results of associate	-	(21)	-	(59)
Profit/(Loss) before taxation	843	(605)	(4,096)	(6,048)
Less: Taxation	(610)	(230)	(724)	(142)
Profit/(Loss) after taxation	233	(835)	(4,820)	(6,190)
Other comprehensive (expenses)/income:-				
Realisation of revaluation on property, plant and equipment	(13)	-	(40)	-
Foreign currency translation	(3)	1	5	1
Other comprehensive (expenses)/income for the period	(16)	1	(35)	1
Total comprehensive income/(expenses) for the period	217	(834)	(4,855)	(6,189)
Profit/(Loss) for the financial period attributable to : Owners of the Parent	233	(835)	(4,820)	(6,190)
Total comprehensive income/(expenses) attributable to : Owners of the Parent	217	(834)	(4,855)	(6,189)
Earnings/(Loss) per share				
Basic (sen)	0.22	(0.79)	(4.55)	(5.84)
Diluted (sen)	n/a	n/a	n/a	n/a

The unaudited Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



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

Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Financial Position

	Unaudited as at 30/9/2018 RM'000	Audited as at 31/12/2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	61,498	54,889
Investment properties	5,249	5,249
Other investments	26	26
Total non-current assets	66,773	60,164
Current assets		
Inventories	19,443	17,483
Biological assets	1,996	2,134
Trade receivables	13,945	12,116
Other receivables, deposits and prepayments	19,169	5,326
Amount due from a related company	-	637
Current tax assets	1,002	1,517
Deposits with licensed banks	71	1,827
Cash and bank balances	7,835	24,242
Total current assets	63,461	65,282
TOTAL ASSETS	130,234	125,446
	Unaudited as at 30/9/2018 RM'000	Audited as at 31/12/2017 RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	54,988	54,988
Revaluation reserves	18,777	18,817
Treasury shares	(18)	(18)
	73,747	73,787
Exchange reserves	121	116
Accumulated losses	(5,211)	(431)
Total equity attributable to parent	68,657	73,472
Non-current liabilities		
Term loans	29,307	25,929
Finance lease payables	-	29
Deferred tax liabilities	3,320	3,366
Total non-current liabilities	32,627	29,324

The unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



HALEX HOLDINGS BERHAD (206220-U)
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Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Financial Position (Cont'd)

	Unaudited as at 30/9/2018 RM'000	Audited as at 31/12/2017 RM'000
Current liabilities		
Trade payables	6,513	7,892
Other payables and accruals	1,024	1,567
Term loans	2,558	2,183
Finance lease payables	-	41
Bills payable	18,110	9,176
Bank overdrafts	626	1,776
Current tax liabilities	119	15
Total current liabilities	28,950	22,650
Total liabilities	61,577	51,974
TOTAL EQUITY AND LIABILITIES	130,234	125,446
No. of ordinary shares in issue ('000)	105,973	105,973
Net assets per share attributable to equity holders of the Company (RM)	0.65	0.69

The unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



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

Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Cash Flows

	9-months ended 30/9/2018 RM'000	9-months ended 30/9/2017 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
Loss before taxation	(4,096)	(6,048)
Adjustments for:-		
Allowance for impairment on receivables	40	-
Allowance for impairment on receivables written back	(765)	-
Bad debts written off	2	-
Depreciation of property, plant and equipment	661	1,840
Dividend income	-	(1)
Fair value gain on biological assets	(1,416)	(1,032)
Gain on foreign exchange - unrealised	(412)	(488)
Loss on disposal of quoted shares	-	5
Gain on investment in quoted shares - realised	-	(37)
Gain on disposal of plant and equipment	(3)	(2)
Interest expense	1,699	1,214
Interest income	(291)	(6)
Share of associate company's results	-	59
Operating loss before working capital changes	<u>(4,581)</u>	<u>(4,496)</u>
Changes in working capital:-		
Biological assets	1,554	1,454
Inventories	(1,960)	1,682
Receivables	(14,312)	(7,454)
Payables	(1,510)	2,148
	<u>(16,228)</u>	<u>(2,170)</u>
Cash for operations	(20,809)	(6,666)
Interest paid	(1,699)	(1,214)
Income tax paid	(151)	(548)
	<u>(1,850)</u>	<u>(1,762)</u>
Net cash for operating activities	<u>(22,659)</u>	<u>(8,428)</u>

The unaudited Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



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

Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Cash Flows (Cont'd)

	9-months ended 30/9/2018 RM'000	9-months ended 30/9/2017 RM'000
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
Dividend received	-	1
Interest received	291	4
Proceeds from disposal of quoted shares	-	284
Proceeds from disposal of plant and equipment	31	6
Purchase of property, plant and equipment	(7,298)	(83)
Decrease in pledged fixed deposit with licensed bank	1,756	-
Net cash (for)/from investing activities	(5,220)	212
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Advance from holding company	-	18,170
Drawdown of term loan	5,440	-
Net increase of bank borrowings	8,934	4,418
Repayment of finance lease payables	(70)	(33)
Repayment of term loans	(1,687)	(10,834)
Net cash from financing activities	12,617	11,721
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(15,262)	3,505
EFFECT OF FOREIGN EXCHANGE TRANSLATION	5	1
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	22,466	(1,800)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	7,209	1,706
CASH AND CASH EQUIVALENTS COMPRISE		
Deposit with licensed bank	71	1,773
Cash and bank balances	7,835	3,751
Bank overdraft	(626)	(2,045)
	7,280	3,479
Less: Deposit pledged to licensed bank	(71)	(1,773)
	7,209	1,706

The unaudited Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



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

Interim Report for the 9-months Financial Period Ended 30 September 2018

Unaudited Condensed Statements of Changes in Equity

	<----- Non-distributable ----->				<----- Distributable ----->		
	Share Capital RM'000	Revaluation Reserves RM'000	Share Premium RM'000	Exchange Reserves RM'000	Treasury Shares RM'000	Accumulated loss/ Retained earnings RM'000	Total RM'000
As at 1/1/2018	54,988	18,817	-	116	(18)	(431)	73,472
Loss for the period	-	-	-	-	-	(4,820)	(4,820)
Other comprehensive (expenses)/income for the period							
- Realisation of revaluation on property, plant and equipment	-	(40)	-	-	-	40	-
- Foreign currency translation	-	-	-	5	-	-	5
As at 30/9/2018	54,988	18,777	-	121	(18)	(5,211)	68,657
As at 1/1/2017	53,000	20,208	1,988	106	(18)	8,504	83,788
Loss for the period	-	-	-	-	-	(6,190)	(6,190)
Other comprehensive expenses for the period							
- Foreign currency translation	-	-	-	1	-	-	1
Transition in accordance with Section 618(2) of the Companies Act 2016	1,988	-	(1,988)	-	-	-	-
As at 30/9/2017	54,988	20,208	-	107	(18)	2,314	77,599

The unaudited Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes attached to this interim financial report.



Interim Report for the 9-months Financial Period Ended 30 September 2018

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This unaudited interim financial report should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 December 2017. For the financial year up to 31 December 2017 and including the financial period ended 30 September 2018, the Group prepared its financial statements in accordance with the Malaysian Financial Reporting Standards (“MFRS”).

The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the change in the financial position and performance of Halex Holdings Berhad (“Halex” or the “Company”) and its subsidiaries (the “Group”) since the financial year ended 31 December 2017.

2. Significant Accounting Policies

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The following are accounting standards, amendments and IC interpretations of the MFRS that have been issued by the MASB but are not yet effective and have not been adopted by the Group:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 16 Leases	1 January 2019
MFRS 17 Insurance Contracts	1 January 2021
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 9: Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 119: Plan Amendment, Curtailment of Settlement	1 January 2019
Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures	1 January 2019
Annual Improvements to MFRS Standards 2015 – 2017 Cycles	1 January 2019

The Group and the Company plan to apply the abovementioned standards, amendments and interpretations when they become effective in the respective financial periods.

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.



Interim Report for the 9-months Financial Period Ended 30 September 2018

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report for the Company's preceding annual audited financial statements for the financial year ended 31 December 2017 were not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group's agriculture supplies & trading and horticulture & agro-biotechnologies businesses are sensitive to prolonged extreme weather conditions.

5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review and financial period to-date.

6. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial period to-date except as disclosed in the financial statements.

7. Details of Changes in Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial period to-date.

8. Dividend

There were no dividends proposed or paid during the quarter under review.

Interim Report for the 9-months Financial Period Ended 30 September 2018

9. Segmental Reporting

9-months ended 30 September 2018							
	Investment Holding RM'000	Agriculture Supplies & Trading RM'000	Consumer Products RM'000	Horticulture & Agro-biotechnologies RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue							
External sales	-	27,423	22,157	2,855	-	-	52,435
Inter-segment sales	2,763	1,633	34	-	-	(4,430)	-
Total	2,763	29,056	22,191	2,855	-	(4,430)	52,435
Results							
Segment results	(88)	2,455	(4,241)	(707)	65	(172)	(2,688)
Finance costs	(1,074)	(393)	(232)	-	-	-	(1,699)
Finance income	210	59	19	3	-	-	291
(Loss)/Profit before taxation	(952)	2,121	(4,454)	(704)	65	(172)	(4,096)
Taxation	(187)	(594)	24	33	-	-	(724)
(Loss)/Profit after taxation	(1,139)	1,527	(4,430)	(671)	65	(172)	(4,820)

9-months ended 30 September 2017						
	Investment Holding RM'000	Agriculture Supplies & Trading RM'000	Consumer Products RM'000	Horticulture & Agro-biotechnologies RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
External sales	-	25,610	21,908	3,166	-	50,684
Inter-segment sales	860	7,222	32	-	(8,114)	-
Total	860	32,832	21,940	3,166	(8,114)	50,684
Results						
Segment results	(1,736)	744	(3,103)	(709)	23	(4,781)
Finance costs	(710)	(311)	(193)	-	-	(1,214)
Finance income	2	(6)	7	3	-	6
Share of results of associate	(59)	-	-	-	-	(59)
(Loss)/Profit before taxation	(2,503)	427	(3,289)	(706)	23	(6,048)
Taxation	(12)	(231)	-	101	-	(142)
(Loss)/Profit after taxation	(2,515)	196	(3,289)	(605)	23	(6,190)



Interim Report for the 9-months Financial Period Ended 30 September 2018

10. Valuation of Property, Plant and Equipment

The values of property, plant and equipment have been brought forward without amendments from the Company's previous annual audited financial statements for the financial year ended 31 December 2017.

11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period under review.

12. Contingent Liabilities

The contingent liabilities are as follows:

	Company	
	As at	As at
	30/9/2018	31/12/2017
	RM'000	RM'000
Guarantees given to financial institutions for facilities granted to subsidiaries	<u>49,850</u>	<u>45,463</u>

13. Capital Commitments

There were no material capital commitments entered into and not provided for by the Group during the current quarter under review.

14. Material Events Subsequent to the End of the Interim Reporting Period

There was no material events subsequent to the end of the interim reporting period reported.

Interim Report for the 9-months Financial Period Ended 30 September 2018

15. Related Party Transactions

The following table provides information on the transactions which have been entered into with related parties during the 9-months ended 30 September 2018 and 30 September 2017.

	Note	Transaction Value	
		30/9/2018 RM'000	30/9/2017 RM'000
Sales of raw materials:-			
Hextar Chemicals Sdn. Bhd.	#	<u>105</u>	<u>255</u>
Purchase of raw materials:-			
Hextar Chemicals Sdn. Bhd.	#	<u>5,748</u>	<u>1,664</u>

#The directors and/or major shareholders of Halex Holdings Berhad are directors and/or major shareholders of this company.

The outstanding balances arising from related party transactions as at 30 September 2018 and 31 December 2017 were as follows:-

	Outstanding balance	
	30/9/2018 RM'000	31/12/2017 RM'000
Total outstanding balances due from/(to) related parties included in:-		
Trade receivables	<u>109</u>	<u>2,143</u>
Trade payables	<u>(4,212)</u>	<u>(1,506)</u>



Interim Report for the 9-months Financial Period Ended 30 September 2018

B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance of the Group

For the current quarter, the Group registered a total revenue of RM18.73 million, representing an increase of RM0.18 million or 1% as compared to the corresponding quarter of the preceding year. The increase was mainly contributed from the increase in revenue from the Consumer Products segment.

On the year-to-date basis, the Group registered a total revenue of RM52.44 million, representing an increase of RM1.75 million or 3.5% as compared to the corresponding financial period of the preceding year. The increase was mainly contributed from the increase in revenue from the Agriculture Supplies & Trading segment.

For the current quarter, the Group reported a profit before taxation of RM0.84 million against a loss before taxation of RM0.61 million in the corresponding quarter of the preceding year. The profit before taxation for the quarter was mainly due to reversal of impairment on receivables and bad debts recovery, amounting to RM0.77 million. In addition to the other income, the profit was also attributed to the Group's effort to reduce its operating expenses by RM0.38 million in line with its cost cutting measures.

For the cumulative financial year ended 30 September 2018, the Group recorded a loss before taxation of RM4.10 million against a loss before taxation of RM6.05 million in the corresponding financial period of the preceding year, representing a reduction of loss before taxation by RM1.95 million or 32.2%. This was mainly due to reversal of impairment on receivables and bad debts recovery and changes of fair value of biological assets.

2. Comparisons with the Immediate Preceding Quarter's Results

	(3 months) Current Quarter ended 30/9/2018 (RM'000)	(3 months) Preceding Quarter ended 30/6/2018 (RM'000)
Revenue	18,725	18,229
Profit/(Loss) before taxation	843	(3,343)

For the current quarter ended 30 September 2018, the Group registered revenue of RM18.73 million, representing an increase of RM0.50 million or 2.7% as compared to the immediate preceding quarter. The increase was mainly due to higher sales recorded from both Agriculture Supplies & Trading and Consumer Products segments.

During the current quarter, the Group has recorded a profit before taxation of RM0.84 million as compared to a loss before taxation of RM3.34 million in the immediate preceding quarter. The profit before taxation for the quarter was mainly due to reversal of impairment on receivables and bad debts recovery, amounting to RM0.77 million. In addition to the other income, the profit was also attributed to the Group's effort to reduce its operating expenses by RM0.38 million in line with its cost cutting measures.



Interim Report for the 9-months Financial Period Ended 30 September 2018

3. Year 2018 Prospects

The Group's current business environment faces internal and external challenges such as foreign currency fluctuation, consumer sentiment, intense competition and availability of alternative substitutes.

The Board acknowledges that the key for a better financial performance is to have an optimized production capacity and efficient utilization of all resources.

The proposed acquisition as mentioned in Item 6 below will enable the Group to tap into the enlarged distribution network thus achieving the economies of scale and synergies.

4. Financial Forecast and Profit Guarantee

The Group has not provided any financial forecast or profit guarantee in any public document.

5. Taxation

The taxation figures are as follows:

	Individual Quarter		Cumulative Quarters	
	Current Year	Preceding	Current	Preceding
	Quarter	Year Quarter	Year to-Date	Year to-Date
	30/9/2018	30/9/2017	30/9/2018	30/9/2017
	RM'000	RM'000	RM'000	RM'000
Deferred tax	(19)	13	46	101
Income tax	(591)	(243)	(770)	(243)
	<u>(610)</u>	<u>(230)</u>	<u>(724)</u>	<u>(142)</u>

The effective tax rate for the current quarter under review for the Group is higher than the statutory rate of taxation is mainly due to the profit recorded in certain subsidiary companies.

6. Status of Corporate Proposal

Subsequent to the heads of agreement signed and announced on 6 December 2017, the Company had on 15 May 2018, entered into the sale of share agreement with Hextar Holdings Sdn. Bhd. for proposed acquisition of four (4) ordinary shares of United States Dollar (USD) 0.10 each (equivalent to approximately RM0.41 each, based on an exchange rate of 4.0875) in Hextar Chemicals Limited ("HCL"), representing the entire equity interest. The purchase consideration is determined based on the audited consolidated profit after taxation of HCL for the financial year ended 31 December 2017 multiplied by a price-to-earnings ("P/E") multiple of 13.75 times amounted to RM596,794,275. The Purchase Consideration will be satisfied through a combination of cash amounting to RM17,903,828 and the issuance of 714,679,564 new ordinary shares in Halex at an issue price of RM0.81 per consideration share. Application for clearance of circular to shareholders and listing of consideration shares will be submitted to Bursa Malaysia Securities Berhad in due course.

Interim Report for the 9-months Financial Period Ended 30 September 2018

7. Borrowings

The Group's borrowings as at 30 September 2018 and 31 December 2017 are as follows:

	As at 30/9/2018 RM'000	As at 31/12/2017 RM'000
Short-term borrowings		
Term loans	2,558	2,183
Finance lease payables	-	41
Bills payable	18,110	9,176
Bank overdrafts	626	1,776
	<u>21,294</u>	<u>13,176</u>
Long-term borrowings		
Term loans	29,307	25,929
Finance lease payables	-	29
	<u>29,307</u>	<u>25,958</u>
Total	<u><u>50,601</u></u>	<u><u>39,134</u></u>

There was no unsecured debt during the current quarter and financial year to-date.

8. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

9. Earnings/(Loss) Per Share

(a) Basic

The basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter Current Year Quarter 30/9/2018	Preceding Year Quarter 30/9/2017	Cumulative Quarter Current Year to-Date 30/9/2018	Preceding Year to-Date 30/9/2017
Profit/(Loss) attributable to equity holders of the Company (RM'000)	<u>233</u>	<u>(835)</u>	<u>(4,820)</u>	<u>(6,190)</u>
Weighted average number of ordinary shares in issue ('000)	<u>105,973</u>	<u>105,973</u>	<u>105,973</u>	<u>105,973</u>
Basic earnings/(loss) per share (sen)	<u><u>0.22</u></u>	<u><u>(0.79)</u></u>	<u><u>(4.55)</u></u>	<u><u>(5.84)</u></u>

(b) Diluted

The calculation of diluted earnings/(loss) per ordinary share is the same with basic earnings/(loss) per ordinary share as the Group has no dilutive potential ordinary shares.



Interim Report for the 9-months Financial Period Ended 30 September 2018

10. Notes to the Statements of Profit or Loss

The following items have been included in arriving at profit/(loss) before tax:-

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding	Current Year	Preceding
	Quarter	Year Quarter	To Date	Year To Date
	30/9/2018	30/9/2017	30/9/2018	30/9/2017
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Interest income	29	12	291	6
Other income including investment income	786	14	814	145
Interest expense	673	411	1,699	1,214
Depreciation and amortisation	221	599	661	1,840
Impairment of and write off of receivables	(42)	-	(42)	-
Impairment of and write off of inventories	-	-	-	-
Loss on disposal of quoted or unquoted investments or properties	-	(7)	-	(5)
Impairment of assets	-	-	-	-
Plant and equipment written off	-	-	-	-
Goodwill written off	-	-	-	-
Foreign exchange gain	240	105	252	207
Gain or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

By Order of the Board
HALEX HOLDINGS BERHAD
(206220 – U)

Lim Hooi Mooi
Company Secretary
Kuala Lumpur
23 November 2018