



iNix Technologies Holdings Berhad (665797-D)

**SUMMARY OF KEY FINANCIAL INFORMATION**  
**For The Third Quarter Ended 30 April 2005**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
	30 Apr 2005	30 Apr 2004	30 Apr 2005	30 Apr 2004
	RM'000	RM'000	RM'000	RM'000
1. Revenue	3,783	NA	11,541	NA
2. Profit before tax	1,262	NA	3,710	NA
3. Profit after tax and minority interest	1,262	NA	3,710	NA
4. Net profit for the period	1,262	NA	3,710	NA
5. Basic earnings per share (sen)	1.57	NA	14.13	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>30 Apr 2005</b>		<b>31 July 2004</b>
7. Net tangible assets per share (RM)		<u>0.136</u>		<u>NA</u>

**Remarks :**

There are no comparative figures presented as this is the Group's first quarterly announcement to Bursa Malaysia Securities Berhad.

The proforma results for the current quarter ended 30 April 2005 are based on the assumption that the INIX Group structure had been in existence since 31 January 2005 and are to be read in conjunction with the Prospectus dated 29 July 2005.

Please access the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com) for the full text of the above.



iNix Technologies Holdings Berhad (665797-D)

## CONDENSED PROFORMA CONSOLIDATED INCOME STATEMENT

For The Third Quarter Ended 30 April 2005

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30 Apr 2005 RM'000	Preceding Year Corresponding Quarter 30 Apr 2004 RM'000	Current Year To date 30 Apr 2005 RM'000	Preceding Year Corresponding Period 30 Apr 2004 RM'000
Revenue		3,783	NA	11,541	NA
Cost of sales		(1,715)	NA	(5,660)	NA
Gross profit		2,068	NA	5,881	NA
Other operating income		-	NA	37	NA
Selling and marketing expenses		(213)	NA	(517)	NA
Administrative expenses		(212)	NA	(723)	NA
Other operating expenses		(75)	NA	(235)	NA
Research and development expenses		(306)	NA	(732)	NA
<b>Profit from operations</b>		<b>1,262</b>	<b>NA</b>	<b>3,711</b>	<b>NA</b>
Finance costs		-	NA	(1)	NA
<b>Profit before taxation</b>		<b>1,262</b>	<b>NA</b>	<b>3,710</b>	<b>NA</b>
Taxation	B5	-	NA	-	NA
<b>Profit after taxation</b>		<b>1,262</b>	<b>NA</b>	<b>3,710</b>	<b>NA</b>
<b>Basic earnings per share (sen)</b>	B12	<b>1.57</b>	<b>NA</b>	<b>14.13</b>	<b>NA</b>

### Note:

This is prepared based on the proforma consolidated results of the Group for the financial period ended 30 April 2005 and is to be read in conjunction with the Prospectus dated 29 July 2005.

The accompanying notes are an integral part of this statement



iNix Technologies Holdings Berhad (665797-D)

## CONDENSED PROFORMA CONSOLIDATED BALANCE SHEET

As At 30 April 2005

(The figures have not been audited)

	Note	30 April 2005 RM'000	31 July 2004 RM'000
<b>INTANGIBLE ASSET</b>		800	NA
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	A9	584	NA
<b>CURRENT ASSETS</b>			
Inventories		1,780	NA
Trade receivables		11,216	NA
Other receivables and prepayments		270	NA
Amount due from a shareholder		324	NA
Cash and bank balances		102	NA
		<b>13,692</b>	<b>NA</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		3,110	NA
Other payables		109	NA
Provision for warranties		89	NA
Amount due to a shareholder		-	NA
		<b>3,308</b>	<b>NA</b>
<b>NET CURRENT ASSETS</b>		10,384	NA
		<b>11,768</b>	<b>NA</b>
<b>FINANCED BY</b>			
Share capital		8,051	NA
Reserve on consolidation		2,455	NA
Retained profits		1,262	NA
		<b>11,768</b>	<b>NA</b>
<b>Net Tangible Assets per share (RM)</b>		<b>0.136</b>	<b>NA</b>

### Note:

NTA per share is arrived at based on the Group's NTA of RM10,968,000 over the number of ordinary shares of 80,510,000 at RM0.10 each

*The accompanying notes are an integral part of this statement*



iNix Technologies Holdings Berhad (665797-D)

**CONDENSED PROFORMA CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For The Third Quarter Ended 30 April 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 1 August 2004	-	-	-	-
Issued and allotted during the period				
- on incorporation	*	-	-	*
- on acquisition of a subsidiary	8,051	-	-	8,051
Arising from the acquisition of a subsidiary		2,455		2,455
Net profit for the financial period	-	-	1,262	1,262
At 30 April 2005	<u>8,051</u>	<u>2,455</u>	<u>1,262</u>	<u>11,768</u>

\* denotes RM2.00

**Note:**

The issuance of ordinary shares as consideration on acquisition of a subsidiary and the reserve arising on consolidation are based on the assumption that the acquisition of the subsidiary had been completed on 31 January 2005. The results arising thereon represent the proforma net profit for the 3 months ended 30 April 2005.

*The accompanying notes are an integral part of this statement*



iNix Technologies Holdings Berhad (665797-D)

**CONDENSED PROFORMA CONSOLIDATED CASHFLOW STATEMENT  
For The Third Quarter Ended 30 April 2005**

(The figures have not been audited)

	<b>Current Year Quarter 30 Apr 2005 RM'000</b>	<b>Current Year To date 30 Apr 2005 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,262	3,710
Adjustment for:		
Depreciation of property, plant and equipment	63	107
Amortisation of intangible asset	25	75
Provision for warranties	4	48
Specific allowance for doubtful debts	98	98
General allowance for doubtful debts written back	(98)	-
Interest expense on advances from a shareholder	-	1
Operating profit before working capital changes	<u>1,354</u>	<u>4,039</u>
Inventories	(1,380)	(1,593)
Receivables	(2,678)	(5,983)
Payables	<u>1,622</u>	<u>962</u>
<b>Net cash used in operating activities</b>	<u>(1,082)</u>	<u>(2,575)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(92)	(362)
<b>Net cash used in investing activities</b>	(92)	(362)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	-	6,000
Prepayment of listing expenses	-	(180)
Advances to a shareholder	(52)	(324)
Repayment of advances from a shareholder	-	(1,500)
Interest paid on advances from a shareholder	-	(34)
Redemption of preference shares	-	(935)
Preference dividends paid	-	(30)
<b>Net cash (used in) / generated from investing activities</b>	<u>(52)</u>	<u>2,997</u>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<u>(1,226)</u>	<u>60</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER / PERIOD</b>	<u>1,328</u>	<u>42</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER / PERIOD</b>	<u>102</u>	<u>102</u>
Represented by :		
Cash and bank balances	<u>102</u>	<u>102</u>

**Note:**

This is prepared based on the proforma consolidated results of the Group for the financial period ended 30 April 2005 and is to be read in conjunction with the Prospectus dated 29 July 2005.

*The accompanying notes are an integral part of this statement*



iNix Technologies Holdings Berhad (665797-D)

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Third Quarter Ended 30 April 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.

The proforma consolidated financial statements have been prepared based on the assumption that the Group was in place as at 31 January 2005. As these financial statements are drawn up for the first time, no comparative figures are presented.

#### **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**

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.

#### **A7 Dividend paid**

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



iNix Technologies Holdings Berhad (665797-D)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Third Quarter Ended 30 April 2005

### A8 **Segmental information**

Segmental information is not presented as the Group is primarily engaged in only one business segment which is in the development and sales of integrated intelligent wireless security, automation and CCTV surveillance systems.

The Group's operations are conducted predominantly in Malaysia.

### 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**

On 30 May 2005, INIX Technologies Holdings Berhad ("INIX") received the approval of the Securities Commission for its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad, which involved the following:-

#### (I) Subdivision

Subdivision of share par value of the 2 existing ordinary shares in INIX, where every ordinary share of RM1.00 each will be 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. The options under the ESOS have not been granted as at the date of this announcement and the Directors do not expect any of the options to be granted prior to the listing of the Company scheduled on 1 September 2005.



iNix Technologies Holdings Berhad (665797-D)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Third Quarter Ended 30 April 2005

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

#### (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 were oversubscribed on its closing date on 18 August 2005. The entire enlarged share capital of the Company of 95,000,000 Shares are expected to be listed on the MESDAQ Market of Bursa Malaysia Securities Berhad on 1 September 2005.

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

For the purpose of the proforma Group results for the period ended 30 April 2005, it is assumed that the acquisition of ITSB was completed on 31 January 2005. As such, 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 30 April 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**

Short-term deposits with a licensed bank

Cash and bank balances

**RM'000**

-

102

102





iNix Technologies Holdings Berhad (665797-D)

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS For The Third Quarter Ended 30 April 2005**

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

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

For the current quarter ended 30 April 2005, the proforma Group recorded revenue and profit before taxation of RM3.783 million and RM1.262 million respectively. Correspondingly, the profit after taxation and minority interest is RM1.262 million.

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

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

#### **B3 Prospects**

Barring any unforeseen circumstances, the Directors believe that the Group's prospects for the financial year ending 31 July 2005 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 30 April 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.



iNix Technologies Holdings Berhad (665797-D)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Third Quarter Ended 30 April 2005**

**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.

**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 30 Apr 2005</b>	<b>Year To Date 30 Apr 2005</b>
Proforma profit after taxation (RM'000)	1,262	3,710
Weighted average number of ordinary shares assumed in issue ('000)	80,510	26,247
Basic earnings per share (sen)	<b>1.57</b>	<b>14.13</b>

Diluted earnings per share is not disclosed herein as the options under the ESOS have not been granted as at the date of this announcement and the Directors do not expect the options to be granted prior to the listing scheduled on 1 September 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.



**iNix Technologies Holdings Berhad (665797-D)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Third Quarter Ended 30 April 2005**

**B13 Status of corporate proposals (continued)**

On 29 July 2005, the Company has issued a prospectus for the following in conjunction with its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad:-

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 are expected to be listed and quoted on the MESDAQ Market of Bursa Malaysia Securities Berhad on 1 September 2005.

**B14 Utilisation of IPO proceeds**

No utilisation of IPO proceeds status is available as the Company is expected to be listed only on 1 September 2005.

**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 25 August 2005.

**iNix Technologies Holdings Berhad**

26 August 2005