

HYTEX INTEGRATED BERHAD

Quarterly report on results for the 2nd quarter ended 30 September 2011. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/09/11 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/10 RM'000	CURRENT YEAR TO DATE 30/09/11 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/10 RM'000
REVENUE		26,024	30,776	59,367	60,648
COST OF SALES		(22,025)	(23,555)	(50,812)	(46,929)
GROSS PROFIT		<u>3,999</u>	<u>7,221</u>	<u>8,555</u>	<u>13,719</u>
OPERATING EXPENSES		(7,916)	(4,475)	(16,725)	(13,759)
OPERATING (LOSS)/PROFIT		<u>(3,917)</u>	<u>2,746</u>	<u>(8,170)</u>	<u>(40)</u>
FINANCE COSTS		(2,447)	(2,230)	(4,818)	(4,583)
PROFIT/(LOSS) BEFORE TAXATION		<u>(6,364)</u>	<u>516</u>	<u>(12,988)</u>	<u>(4,623)</u>
TAXATION	B5	-	(478)	-	(637)
NET PROFIT/(LOSS) FOR THE PERIOD		<u><u>(6,364)</u></u>	<u><u>38</u></u>	<u><u>(12,988)</u></u>	<u><u>(5,260)</u></u>
EARNING PER SHARE - basic (sen)		(4.24)	0.03	(8.66)	(3.51)

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

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CONDENSED CONSOLIDATED BALANCE SHEET

	Note	AS OF END OF CURRENT QUARTER 30/09/11 RM'000	AS OF PRECEDING FINANCIAL YEAR END 31/03/11 RM'000
ASSETS			
Non-Current Assets			
PROPERTY, PLANT AND EQUIPMENT		171,347	178,374
CAPITAL WORK-IN-PROGRESS		862	862
PREPAID LEASE PAYMENTS		-	-
OTHER INVESTMENTS		-	-
NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE		-	-
		172,209	179,236
Current Assets			
INVENTORIES	A15	97,871	112,956
TRADE RECEIVABLES		10,694	14,601
OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS		22,707	22,784
FIXED DEPOSITS PLACED WITH LICENCED BANKS		222	222
CASH AND BANK BALANCES		493	1,278
		131,987	151,841
TOTAL ASSETS		304,196	331,077
EQUITY AND LIABILITIES			
Equity			
SHARE CAPITAL		75,000	75,000
RESERVES		17,772	38,276
TOTAL EQUITY		92,772	113,276
Non-Current Liabilities			
LONG TERM BORROWINGS	B9	45,623	46,905
DEFERRED TAXATION		8,305	8,305
		53,928	55,210
Current Liabilities			
TRADE PAYABLES		15,271	22,261
OTHER PAYABLES AND ACCRUED EXPENSES		26,637	25,517
AMOUNT OWING TO DIRECTORS		576	549
SHORT TERM BORROWINGS	A9 & B9	115,012	114,264
		157,496	162,591
TOTAL LIABILITIES		211,424	217,801
TOTAL EQUITY AND LIABILITIES		304,196	331,077
NET ASSETS PER SHARE (RM)		0.62	0.76

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Note	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	NON-DISTRIBUTABLE				RETAINED PROFIT/ (LOSSES) RM'000	TOTAL EQUITY RM'000
			EQUITY COMPONENT OF LOAN STOCK RM'000	ASSET REVALUATION RESERVE RM'000	FOREIGN CURRENCY TRANSLATION RESERVE RM'000			
As of 1 April 2011	75,000	10,365	7,133	71,170	5,198	(55,590)	113,276	
Cumulative movements during the current period								
Currency translation difference	-	-	-	-	(7,516)	-	(7,516)	
Net loss	-	-	-	-	-	(12,988)	(12,988)	
As of 30 September 2011	<u>75,000</u>	<u>10,365</u>	<u>7,133</u>	<u>71,170</u>	<u>(2,318)</u>	<u>(68,578)</u>	<u>92,772</u>	
As of 1 April 2010	75,000	10,365	-	-	(2,769)	(24,295)	58,301	
Cumulative movements during the preceding periods								
Currency translation difference	-	-	-	-	(1,819)	-	(1,819)	
Net loss	-	-	-	-	-	(5,260)	(5,260)	
As of 30 September 2010	<u>75,000</u>	<u>10,365</u>	<u>-</u>	<u>-</u>	<u>(4,588)</u>	<u>(29,555)</u>	<u>51,222</u>	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6 months ended 30/09/11 RM'000	6 months ended 30/09/10 RM'000
NET CASH FROM OPERATING ACTIVITIES	8,658	2,336
NET CASH FROM INVESTING ACTIVITIES	(334)	4,243
NET CASH USED IN FINANCING ACTIVITIES	(2,855)	(6,932)
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>5,469</u>	<u>(353)</u>
EFFECT OF EXCHANGE DIFFERENCES	(8,869)	(1,819)
CASH AND BANK EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	1,455	583
CASH AND BANK EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>(1,945)</u>	<u>(1,589)</u>

CASH AND BANK EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE THE FOLLOWING:

	As of 30/09/11 RM'000	As of 30/09/10 RM'000
CASH AND BANK BALANCES	715	1,649
BANK OVERDRAFTS (INCLUDED WITHIN SHORT TERM BORROWINGS)	<u>(2,660)</u>	<u>(3,238)</u>
	<u>(1,945)</u>	<u>(1,589)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2011)