



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCTOBER 2022 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		6 Months Ended	
		31.10.2022	31.10.2021	31.10.2022	31.10.2021
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	88,933	75,779	180,915	134,224
Other operating income		747	1,096	1,634	1,492
Changes in inventories		(69,689)	(59,164)	(141,033)	(104,227)
Employee benefits		(10,502)	(8,491)	(19,557)	(16,307)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(1,282)	(1,218)	(2,545)	(2,444)
Finance cost		(564)	(539)	(1,008)	(796)
Operating expenses		(5,345)	(5,727)	(11,023)	(8,839)
Net allowance of impairment losses on financial assets		(244)	(339)	(239)	(436)
Profit before tax	B5	2,054	1,397	7,144	2,667
Tax expense	B6	(762)	(64)	(1,483)	(327)
Profit after tax		1,292	1,333	5,661	2,340
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		466	(166)	758	(47)
Total other comprehensive income		466	(166)	758	(47)
Total comprehensive income		1,758	1,167	6,419	2,293
Profit after tax attributable to:					
- Owners of the Company		1,292	1,336	5,661	2,355
- Non-controlling interests		-	(3)	-	(15)
		1,292	1,333	5,661	2,340
Total comprehensive income attributable to:					
- Owners of the Company		1,758	1,170	6,419	2,308
- Non-controlling interests		-	(3)	-	(15)
		1,758	1,167	6,419	2,293



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

INTERIM FINANCIAL STATEMENT**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCTOBER 2022 ⁽¹⁾ (CONT'D)**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		6 Months Ended	
	Note	31.10.2022	31.10.2021	31.10.2022	31.10.2021
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		0.25	0.26	1.09	0.45

Notes:

- (1) *The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2022 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) *Based on the weighted average number of ordinary shares in issue as detailed in Note B12.*

**INTERIM FINANCIAL STATEMENT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2022 ⁽¹⁾**

	Unaudited As at 31.10.2022 RM'000	Audited As at 30.04.2022 RM'000
	Note	
ASSETS		
Non-current assets		
Investment properties	14,267	14,295
Property, plant and equipment	28,801	29,093
Right-of-use assets	26,460	25,846
Other investments	239	239
Other receivables	173	230
Deferred tax assets	153	120
	<hr/>	<hr/>
	70,093	69,823
Current assets		
Inventories	111,018	84,139
Trade receivables	67,348	70,907
Other receivables, deposits and prepayments	7,868	9,350
Current tax asset	748	1,311
Short-term investments	13,415	13,263
Derivative asset	68	109
Fixed deposits with licensed banks	5,696	4,347
Cash and bank balances	39,693	34,972
	<hr/>	<hr/>
	245,854	218,398
	<hr/>	<hr/>
TOTAL ASSETS	315,947	288,221

**INTERIM FINANCIAL STATEMENT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2022 ⁽¹⁾ (CONT'D)**

	Note	Unaudited As at 31.10.2022 RM'000	Audited As at 30.04.2022 RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share capital		135,762	135,762
Merger deficit		(43,361)	(43,361)
Translation reserve		3,741	2,983
Retained earnings		97,441	91,780
Total equity		193,583	187,164
LIABILITIES			
Non-current liabilities			
Lease liabilities		4,814	4,297
Long-term borrowings	B8	13,439	16,131
		18,253	20,428
Current liabilities			
Trade payables		32,539	26,875
Other payables and accruals		9,160	6,189
Lease liabilities		2,465	2,308
Short-term borrowings	B8	46,993	32,056
Provision		12,954	13,201
		104,111	80,629
TOTAL LIABILITIES		122,364	101,057
TOTAL EQUITY AND LIABILITIES		315,947	288,221
Net assets per share attributable to ordinary equity holders of the Company (RM)			
- Basic ⁽²⁾		0.37	0.36

Note:

- (1) *The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2022 and the accompanying explanatory notes attached to these interim financial statements.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 OCTOBER 2022 ⁽¹⁾

	Note	----- Non-distributable -----		-----Distributable-----		Non- Controlling Interest RM'000	Total Equity RM'000	
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Retained Earnings RM'000			Total RM'000
Balance at 1 May 2022		135,762	(43,361)	2,983	91,780	187,164	-	187,164
Total comprehensive income for the period		-	-	758	5,661	6,419	-	6,419
Balance at 31 October 2022		135,762	(43,361)	3,741	97,441	193,583	-	193,583
Balance at 1 May 2021		135,762	(43,361)	2,769	86,677	181,847	19	181,866
Total comprehensive income for the year		-	-	214	6,661	6,875	(15)	6,860
Disposal of subsidiary	A14	-	-	-	-	-	(4)	(4)
Dividend paid	B10	-	-	-	(1,558)	(1,558)	-	(1,558)
Balance at 30 April 2022		135,762	(43,361)	2,983	91,780	187,164	-	187,164

Note:

(1) *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 April 2022 and the accompanying explanatory notes attached to these interim financial statements.*

**INTERIM FINANCIAL STATEMENT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 OCTOBER 2022 ⁽¹⁾**

	Current Quarter-To-Date 31.10.2022 RM'000	Preceding Quarter-To-Date 31.10.2021 RM'000 (Restated)
Note		
Cash Flows from Operating Activities		
Profit before tax	7,144	2,667
Adjustments for:		
Bad debts recovered	(45)	(6)
Net allowance for impairment losses on trade receivables	239	436
Depreciation of property, plant and equipment, investment properties and right-of-use assets	2,545	2,444
Interest expense	736	386
Interest expenses on lease liabilities	169	128
Interest income	(201)	(262)
Inventories (write back)/written down	(279)	167
Fair value loss on derivative	41	17
Gain on early termination of lease liabilities	(3)	(5)
Gain on disposal :-		
- property, plant and equipment	(251)	(234)
- subsidiary	-	(42)
Provision of warranty, rebate, commission, advertisement and promotion and others	10,811	7,801
Property, plant and equipment written off	17	3
Net unrealised loss/(gain) on foreign exchange	389	(141)
Operating profit before working capital changes	21,312	13,359
Increase in inventories	(26,387)	(10,594)
Decrease in trade and other receivables	4,756	1,590
Increase/(Decrease) in trade and other payables	8,536	(1,939)
Provision claimed	(11,058)	(7,503)
Cash from operations	(2,841)	(5,087)
Interest received	195	170
Net income tax paid	(952)	(625)
Net cash from operating activities	(3,598)	(5,542)



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 OCTOBER 2022 ⁽¹⁾ (CONT'D)

	Current Quarter-To-Date 31.10.2022 RM'000	Preceding Quarter-To-Date 31.10.2021 RM'000 (Restated)
Cash Flows for Investing Activities		
Interest income received	6	92
Acquisition of: -		
- property, plant and equipment	(591)	(388)
- Right-of-use assets	(69)	(109)
Subsequent expenditure on investment properties	-	(48)
Placement of short-term investment	(151)	(10,153)
Disposal of subsidiary, net cash of cash and cash equivalents disposed off		(5)
Proceeds from disposal:-		
- property, plant and equipment	280	238
Net cash for investing activities	<u>(525)</u>	<u>(10,373)</u>
Cash Flows from Financing Activities		
Interest paid	(905)	(514)
Dividend paid	-	(1,558)
Drawdown of term loans	-	20,000
Repayment of term loans	(2,690)	(1,033)
Repayment of lease liabilities	(1,307)	(1,159)
Net drawdown of short-term bank borrowings	14,764	8,246
Net cash from financing activities	<u>9,862</u>	<u>23,982</u>
Net increase in cash and cash equivalents	5,739	8,067
Effects of foreign exchange rates changes	331	368
Cash and cash equivalents at beginning of the period	39,319	42,279
Cash and cash equivalents at end of the period	<u>45,389</u>	<u>50,714</u>
Cash and cash equivalents at end of the period comprise:		
Fixed deposits with licensed banks	5,696	9,776
Cash and bank balances	39,693	40,938
	<u>45,389</u>	<u>50,714</u>

Note:

- (1) *The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2022 and the accompanying explanatory notes attached to these interim financial statements.*



INTERIM FINANCIAL STATEMENT

A EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Accounting Policies and Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”) and paragraphs 9.22 and 9.40 (Appendix 9B Part A) of the Main Market Listing Requirement (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2022 and the accompanying notes attached to the interim financial statements.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the financial year ended 30 April 2022.

The Group has adopted merger accounting method for the preparation of this interim financial statements. The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the Audited Financial Statements for the financial year ended 30 April 2022.

During the current financial period, the Group has adopted the following new applicable accounting standards (including the consequential amendments, if any):-

MFRSs (Including The Consequential Amendments)

- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2
- Amendment to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020

The adoption of the above accounting standards (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

The Group has not applied in advance the following applicable accounting standards (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are NOT yet effective for the current financial year:-

MFRSs (Including The Consequential Amendments)

	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
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 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023

**INTERIM FINANCIAL STATEMENT****A1. Accounting Policies and Basis of Preparation (Cont'd)**

The Group has not applied in advance the following applicable accounting standards (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are NOT yet effective for the current financial year (Cont'd):-

MFRSs (Including The Consequential Amendments) (Cont'd)	Effective Date
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendment to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising Single Transaction	1 January 2023

The adoption of the above applicable standards and interpretations is expected to have no material impact on the financial position and performance of the Group.

A2. Auditors' Report on Preceding Annual Financial Statements

The Auditors' Reports on the financial statements of the Company and its subsidiaries for the financial year ended 30 April 2022 were not qualified.

A3. Seasonality or Cyclicity of Operations

The Group's operations and financial results were not significantly affected by any seasonal or cyclical factors during the current financial quarter under review.

A4. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size and incidence during the current financial quarter.

A5. Changes in Estimates

There were no changes in the estimates that have a material effect on the financial results during the current financial quarter under review.

A6. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resales or repayment of debt and equity securities during the current financial quarter under review.

A7. Dividend Paid

No dividend was paid by the Company during the current financial quarter.



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A8. Segment Information

The Group is organised into 3 main reportable segments as follows: -

- Automotive service, electrical, spare and related parts – involved in trading and distribution of automotive batteries, lubricants, electrical parts, spare parts and components;
- Automotive engine and mechanical parts – involved in trading and distribution of automotive engine and mechanical parts and components; and
- Others – involved in management of investment properties and trading and distribution of industrial supplies.

Segmental information of the Group for the financial period ended 31 October 2022 is as follows:

	Automotive service, electrical, spare and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	152,580	16,787	11,548	180,915
Segment results	7,225	495	973	8,693
Finance costs				(1,019)
Unallocated expenses				(245)
Consolidation adjustments				(285)
Profit before tax				7,144

Segmental information of the Group for the financial period ended 31 October 2021 is as follows:

	Automotive service, electrical, spare and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	109,670	15,144	9,410	134,224
Segment results	2,339	(175)	1,256	3,420
Finance costs				(796)
Unallocated expenses				(294)
Consolidation adjustments				337
Profit before tax				2,667

**INTERIM FINANCIAL STATEMENT****A8. Segment Information (Cont'd)**

On the basis of geographical segment, segmental information is presented based on the geographical location of customers:

	Current quarter to date 31.10.2022 RM'000	Preceding quarter to date 31.10.2021 RM'000
Revenue		
Malaysia	156,527	115,725
Middle East and Africa	13,713	12,851
Other countries	10,675	5,648
	180,915	134,224

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in one industry, which involves the trading and distribution of automotive parts and components for the passenger and commercial vehicles in the automotive aftermarket segment in Malaysia and overseas.

A9. Subsequent Material Events

There were no material events subsequent to the end of the current financial quarter under review.

A10. Material Capital Commitments

There are no material capital commitments as at the end of the current financial quarter under review.

A11. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at the end of the current financial quarter under review.

A12. Property, Plant and Equipment ("PPE")

There were no material additions and disposals of PPE during the current financial quarter under review.

A13. Impairment Losses

There were no significant impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets or other assets during the current financial quarter under review.



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

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A14. Changes in the composition of the Group

There were no changes in the composition of the Group in the current financial period under review except for the following:

On 25 August 2021, Solid Corporation Sdn. Bhd. (a wholly owned subsidiary of Solid Automotive Berhad) disposed of its entire 70% equity interest in a subsidiary company, Autoworld Parts Services Sdn. Bhd. (“AWP”) representing 350,000 ordinary shares for a consideration of RM50,000. With the said disposal, AWP has ceased to be a subsidiary of the Group.

On 18 October 2022, Solid Corporation Sdn. Bhd. (a wholly owned subsidiary of Solid Automotive Berhad) disposed of its entire 100% equity interest in a subsidiary company, Loco Auto Sdn. Bhd. (“LASB”) representing 200,000 ordinary shares for a consideration of RM1 to Solid Automotive Berhad (“SAB”). With the said disposal, LASB becomes a direct subsidiary of SAB.

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A15. Fair Value Information

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

	Fair Value Of Financial Instruments Carried At Fair Value			Fair Value Of Financial Instruments Not Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
31.10.2022								
<u>Financial asset</u>								
Derivative asset:								
- forward currency contracts	-	68	-	-	-	-	68	68
<u>Financial Liability</u>								
Term loans	-	-	-	-	18,908	-	18,908	18,908
30.04.2022								
<u>Financial asset</u>								
Derivative asset:								
- forward currency contracts	-	109	-	-	-	-	109	109
<u>Financial Liability</u>								
Term loans	-	-	-	-	21,501	-	21,501	21,501



INTERIM FINANCIAL STATEMENT

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES MALAYSIA BERHAD

B1. Review of Performance

Comparison of current financial quarter against corresponding quarter.

The revenue for the current financial quarter increased to RM88.933 million from RM75.779 million in the corresponding quarter in the preceding year. During quarter 2 in the preceding year, Malaysia had moved to National Recovery Plan.

Although the revenue is higher, the profit after tax for the current financial quarter decreased to RM1.292 million as compared to RM1.333 million in the corresponding quarter in the preceding year primarily due to salary increments, performance incentives, currency volatility and higher tax expenses provision.

The revenue derived from our automotive service, electrical, spare and related parts segment accounted for approximately 84.3% of total revenue while automotive engine and mechanical parts segment accounted for approximately 9.3% of total revenue for the current financial quarter as compared to 81.7% and 11.3% respectively in the corresponding quarter in the preceding year.

B2. Comparison with the immediate preceding quarter

Although the market is relatively stable, the revenue for the current financial quarter decreased slightly from RM91.982 million in the immediate preceding quarter to RM88.933 million.

Despite market stability, the profit after tax for the current financial quarter of RM1.292 million is much lower than the profit after tax of RM4.369 million in the immediate preceding quarter principally because of salary increments, performance incentives and currency volatility.

B3. Prospects for the Group for the Financial Year ending 30 April 2023

After the pandemic years, most parts of the world are resuming normal life. The outlook on demands from both the consumers and commercial markets have gained tractions.

Nevertheless, we are still facing the challenges in terms of Russia-Ukraine war, inflation, interest rate hike, climate change, political instability, uncertainties in supply chain on a global scale and volatilities in currencies.

With the Group's agile business strategies, kaizen mindset and prudent countermeasures, we shall be able to seize the opportunities while mitigating the risk impacts. We shall actively seek opportunities to expand vertically and/or horizontally and strive to increase stakeholders' values.



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B4. Profit Forecast

No profit forecast has been issued by the Group previously in any public document

B5. Notes to the Statement of Profit or Loss

The profit before tax is arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		6 Months Ended	
	31.10.2022	31.10.2021	31.10.2022	31.10.2021
	RM'000	RM'000	RM'000	RM'000
Bad debts recovered	(40)	(3)	(45)	(6)
Depreciation of property, plant and equipment, investment properties and right-of-use assets	1,282	1,218	2,545	2,444
Fair value (gain)/loss on derivative	(40)	79	41	17
Gain on disposal of :-	-	-	-	-
- property, plant and equipment	(26)	(168)	(251)	(234)
- subsidiary	-	(42)	-	(42)
Loss/(Gain) on lease termination	-	9	(3)	(5)
Net allowance for impairment losses on trade receivables	244	339	239	436
Net unrealised loss/(gain) on foreign exchange	90	(298)	389	(141)
Net realised gain on foreign exchange	136	(132)	101	(219)
Interest on lease liabilities	-	61	169	128
Interest expenses	417	259	736	386
Interest income	(129)	(162)	(201)	(262)
Net provision of warranty, rebate, commission, advertisement and promotion and others	5,829	4,838	10,811	7,801
Inventories (write back)/written down	(196)	(99)	(279)	167
Property, plant and equipment written off	-	3	17	3

Save as disclosed above, the other items as required under Appendix 9B Part A (16) of the Main Market Listing Requirements of Bursa Securities are not applicable.



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B6. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		6 Months Ended	
	31.10.2022	31.10.2021	31.10.2022	31.10.2021
	RM'000	RM'000	RM'000	RM'000
<u>Tax expense</u>				
Current tax	718	95	1,450	328
Deferred tax	44	(31)	33	(1)
Tax expense	762	64	1,483	327

The Group's effective tax rate for the current financial quarter under review is higher than the statutory tax rate of 24% as certain expenses of subsidiaries are not tax deductible and includes under provision of tax in quarter one.

B7. Status of Corporate Proposals

There were no corporate proposals announced but yet to be completed as at the date of this report.

B8. Group Borrowings

Total Group borrowings as at 31 October 2022/30 April 2022 were as follows:-

	As at 31.10.2022 RM'000	As at 30.04.2022 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	15,625	11,857
Term loans	5,304	5,215
Denominated in US Dollars		
Foreign currency loans	25,475	14,636
Denominated in Singapore Dollars		
Term loans	165	155
Trust receipts	424	193
	46,993	32,056
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Term loans	11,997	14,697
Denominated in Singapore Dollars		
Term loans	1,442	1,434
	13,439	16,131
Total Borrowings	60,432	48,187



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B9. Material Litigation

The Group is not engaged in any material litigation neither as plaintiff nor defendant. The Directors are not aware of any proceedings pending against the Group as at the date of this report.

B10. Dividends

At the Annual General Meeting held on 28 September 2021, the shareholders approved a single tier final dividend of RM0.0030 per ordinary share, amounting to RM1,558,108 for the financial year ended 30 April 2021. The dividend had been paid on 29 October 2021 to the shareholders whose name appeared in the Record of Depositors at the close of business on 15 October 2021.

The Board of Directors has declared an interim single tier dividend of RM0.0030 per ordinary share, amounting to RM1,558,108 for the financial year ending 30 April 2023. The dividend is to be paid on 30 January 2023 to the shareholders whose name appeared in the Record of Depositors at the close of business on 11 January 2023.

B11. Derivative Asset/Liability

	Contract/Notional Amount		Fair Value	
	31.10.2022	30.04.2022	31.10.2022	30.04.2022
	RM'000	RM'000	RM'000	RM'000
Derivative asset:				
Forward currency contracts				
- Less than 1 year	9,413	7,660	68	109

The Group does not apply hedge accounting.

The forward currency contracts are used to hedge a subsidiary's purchases denominated in United States Dollar (USD) for which firm commitments existed at the end of the current financial quarter under review. The settlement dates on forward currency contracts range between 1 to 3 months after end of the current financial quarter under review.



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B12. Earnings Per Share

The earnings per share for the current financial quarter under review are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		6 Months Ended	
	31.10.2022	31.10.2021	31.10.2022	31.10.2021
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to owners of the Company	1,292	1,336	5,661	2,355
Weighted average number of ordinary share in issue ('000) (basic)	519,372	519,372	519,372	519,372
Basic Earnings Per Share (sen)	0.25	0.26	1.09	0.45

B13. Restatement of comparative figure

The following figures have been reclassified to conform with the presentation of the current financial period:-

	6 Months Ended	
	31.10.2021	31.10.2021
	RM'000	RM'000 (Restated)
Condensed Consolidated Statements of Cash Flows (Extract)		
Placement of short-term investment	-	(10,153)
Net cash for investing activities	(220)	(10,373)
Net increase/(decrease) in cash and cash equivalents	18,220	8,067
Cash and cash equivalents at end of the period	60,867	50,714