



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JANUARY 2023 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		9 Months Ended	
		31.01.2023	31.01.2022	31.01.2023	31.01.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	82,780	83,085	263,695	217,309
Other operating income		1,598	1,230	3,232	2,722
Changes in inventories		(64,870)	(64,151)	(205,903)	(168,378)
Employee benefits		(9,478)	(9,032)	(29,035)	(25,339)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(1,272)	(1,191)	(3,817)	(3,635)
Finance cost		(780)	(410)	(1,788)	(1,206)
Operating expenses		(5,590)	(5,847)	(16,613)	(14,686)
Net allowance of impairment losses on financial assets		(348)	(28)	(587)	(464)
Profit before tax	B5	2,040	3,656	9,184	6,323
Tax expense	B6	(802)	(599)	(2,285)	(926)
Profit after tax		1,238	3,057	6,899	5,397
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		(449)	(64)	309	(17)
Total other comprehensive income		(449)	(64)	309	(17)
Total comprehensive income		789	2,993	7,208	5,380
Profit after tax attributable to:					
- Owners of the Company		1,238	3,057	6,899	5,412
- Non-controlling interests		-	-	-	(15)
		1,238	3,057	6,899	5,397
Total comprehensive income attributable to:					
- Owners of the Company		789	2,993	7,208	5,395
- Non-controlling interests		-	-	-	(15)
		789	2,993	7,208	5,380



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 THIRD QUARTER ENDED 31 JANUARY 2023 ⁽¹⁾ (CONT'D)**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		9 Months Ended	
	Note	31.01.2023	31.01.2022	31.01.2023	31.01.2022
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		0.24	0.59	1.33	1.04

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.*



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SOLID AUTOMOTIVE BERHAD (1016725-P)

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INTERIM FINANCIAL STATEMENT**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2023 ⁽¹⁾**

	Unaudited As at 31.01.2023 RM'000	Audited As at 30.04.2022 RM'000
Note		
ASSETS		
Non-current assets		
Investment properties	14,204	14,295
Property, plant and equipment	28,305	29,093
Right-of-use assets	25,743	25,846
Other investments	239	239
Other receivables	144	230
Deferred tax assets	205	120
	68,840	69,823
Current assets		
Inventories	120,254	84,139
Trade receivables	63,029	70,907
Other receivables, deposits and prepayments	7,228	9,350
Current tax asset	938	1,311
Short-term investments	16,044	13,263
Derivative asset	-	109
Fixed deposits with licensed banks	1,880	4,347
Cash and bank balances	26,609	34,972
	235,982	218,398
TOTAL ASSETS	304,822	288,221



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2023 ⁽¹⁾ (CONT'D)

	Unaudited As at 31.01.2023 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	3,292	2,983
Retained earnings	97,121	91,780
Total equity	192,814	187,164
LIABILITIES		
Non-current liabilities		
Lease liabilities	4,201	4,297
Long-term borrowings	B8 5,044	16,131
	9,245	20,428
Current liabilities		
Trade payables	21,992	26,875
Other payables and accruals	7,400	6,189
Lease liabilities	2,420	2,308
Short-term borrowings	B8 59,080	32,056
Derivative liability	175	-
Provision	11,696	13,201
	102,763	80,629
TOTAL LIABILITIES	112,008	101,057
TOTAL EQUITY AND LIABILITIES	304,822	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 JANUARY 2023 ⁽¹⁾

--- Attributable to equity holders of the Company ---							
----- Non-distributable -----Distributable							
	Share Capital	Merger Deficit	Translation Reserve	Retained Earnings	Total	Non- Controlling Interest	Total Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	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	-	-	309	6,899	7,208	-	7,208
Dividend paid	-	-	-	(1,558)	(1,558)	-	(1,558)
Balance at 31 January 2023	135,762	(43,361)	3,292	97,121	192,814	-	192,814

--- Attributable to equity holders of the Company ---							
----- Non-distributable -----Distributable							
	Share Capital	Merger Deficit	Translation Reserve	Retained Earnings	Total	Non- Controlling Interest	Total Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
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	-	-	-	-	-	(4)	(4)
Dividend paid	-	-	-	(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.*



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 JANUARY 2023 ⁽¹⁾

	Current Quarter-To-Date 31.01.2023 RM'000	Preceding Quarter-To-Date 31.01.2022 RM'000 (Restated)
Note		
Cash Flows from Operating Activities		
Profit before tax	9,184	6,323
Adjustments for:		
Bad debts recovered	(46)	(12)
Net allowance for impairment losses on trade receivables	587	464
Depreciation of property, plant and equipment, investment properties and right-of-use assets	3,817	3,635
Interest expense	1,381	706
Interest expenses on lease liabilities	240	195
Interest income	(297)	(403)
Inventories (write back)/written down	18	144
Fair value loss/(gain) on derivative	283	(39)
Gain on early termination of lease liabilities	(3)	(14)
Gain on disposal :-		
- property, plant and equipment	(281)	(503)
- subsidiary	-	(42)
Provision of warranty, rebate, commission, advertisement and promotion and others	15,756	13,049
Property, plant and equipment written off	17	3
Net unrealised gain on foreign exchange	(956)	(46)
Operating profit before working capital changes	29,700	23,460
Increase in inventories	(36,042)	(19,250)
Decrease/(Increase) in trade and other receivables	9,160	(4,120)
(Decrease)/Increase in trade and other payables	(3,622)	7,965
Provision claimed	(17,261)	(14,262)
Cash from operations	(18,065)	(6,207)
Interest received	283	279
Net income tax paid	(1,997)	(1,154)
Net cash from operating activities	(19,779)	(7,082)



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 JANUARY 2023 ⁽¹⁾ (CONT'D)

	Current Quarter-To-Date 31.01.2023 RM'000	Preceding Quarter-To-Date 31.01.2022 RM'000 (Restated)
Cash Flows for Investing Activities		
Interest income received	14	124
Acquisition of: -		
- property, plant and equipment	(790)	(591)
- Right-of-use assets	(69)	(146)
Subsequent expenditure on investment properties	-	(184)
Placement of short-term investment	(2,781)	(13,208)
Disposal of subsidiary, net cash of cash and cash equivalents disposed off		(5)
Proceeds from disposal:-		
- property, plant and equipment	404	565
Net cash for investing activities	(3,222)	(13,445)
Cash Flows from Financing Activities		
Interest paid	(1,621)	(901)
Dividend paid	(1,558)	(1,558)
Drawdown of term loans	-	20,000
Repayment of term loans	(11,035)	(2,384)
Repayment of lease liabilities	(1,995)	(1,762)
Net drawdown of short-term bank borrowings	28,437	10,716
Net cash from financing activities	12,228	24,111
Net (decrease)/increase in cash and cash equivalents	(10,773)	3,584
Effects of foreign exchange rates changes	(57)	235
Cash and cash equivalents at beginning of the period	39,319	42,280
Cash and cash equivalents at end of the period	28,489	46,099
Cash and cash equivalents at end of the period comprise:		
Fixed deposits with licensed banks	1,880	5,299
Cash and bank balances	26,609	40,800
	28,489	46,099

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

An interim single tier dividend of RM0.0030 per ordinary share, amounting to RM1,558,108 for the financial year ending 30 April 2023 was paid on 30 January 2023.



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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 January 2023 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	222,746	25,183	15,766	263,695
Segment results	10,724	235	1,389	12,348
Finance costs				(1,788)
Unallocated expenses				(374)
Consolidation adjustments				(1,002)
Profit before tax				9,184

Segmental information of the Group for the financial period ended 31 January 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	179,414	22,705	15,190	217,309
Segment results	5,152	142	2,192	7,486
Finance costs				(1,206)
Unallocated expenses				(420)
Consolidation adjustments				463
Profit before tax				6,323



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

	Current quarter to date 31.01.2023 RM'000	Preceding quarter to date 31.01.2022 RM'000
Revenue		
Malaysia	226,972	184,837
Middle East and Africa	22,055	20,493
Other countries	14,668	11,979
	263,695	217,309

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.



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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 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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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.

Although the market is relatively stable, the revenue for the current financial quarter decreased slightly to RM82.780 million from RM83.085 million in the corresponding quarter in the preceding year.

The profits after tax for the current financial quarter decreased to RM1.238 million as compared to RM3.057 million in the corresponding quarter in the preceding year primarily due to flexible business strategies and inflations.

The revenue derived from our automotive service, electrical, spare and related parts segment accounted for approximately 84.5% of total revenue while automotive engine and mechanical parts segment accounted for approximately 9.6% of total revenue for the current financial quarter as compared to 82.6% and 10.4% respectively in the corresponding quarter in the preceding year.

B2. Comparison with the immediate preceding quarter

Primarily due to the shorter trading months, the revenue for the current financial quarter decreased from RM88.933 million in the immediate preceding quarter to RM82.780 million.

As a result, the profit after tax for the current financial quarter of RM1.238 million is slightly lower than the profit after tax of RM1.292 million in the immediate preceding quarter.

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		9 Months Ended	
	31.01.2023	31.01.2022	31.01.2023	31.01.2022
	RM'000	RM'000	RM'000	RM'000
Bad debts recovered	(1)	(6)	(46)	(12)
Depreciation of property, plant and equipment, investment properties and right-of-use assets	1,272	1,191	3,817	3,635
Fair value loss/(gain) on derivative	242	(56)	283	(39)
Gain on disposal of :-				
- property, plant and equipment	(30)	(269)	(281)	(503)
- subsidiary	-	-	-	(42)
Gain on early termination of lease liabilities	-	(9)	(3)	(14)
Net allowance for impairment losses on trade receivables	348	28	587	464
Net unrealised (gain)/loss on foreign exchange	(1,345)	95	(956)	(46)
Net realised gain on foreign exchange	(143)	(346)	(42)	(575)
Interest on lease liabilities	71	67	240	195
Interest expenses	645	320	1,381	706
Interest income	(96)	(141)	(297)	(403)
Net provision of warranty, rebate, commission, advertisement and promotion and others	4,945	5,248	15,756	13,049
Inventories written down/(write back)	297	(23)	18	144
Property, plant and equipment written off	-	-	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		9 Months Ended	
	31.01.2023	31.01.2022	31.01.2023	31.01.2022
	RM'000	RM'000	RM'000	RM'000
<u>Tax expense</u>				
Current tax - Current	999	446	2,448	774
- Prior Period	(79)	122	(78)	122
Deferred tax - Current	(118)	31	(85)	30
Tax expense	802	599	2,285	926

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.

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 January 2023/30 April 2022 were as follows: -

	As at 31.01.2023 RM'000	As at 30.04.2022 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	22,110	11,857
Term loans	5,304	5,215
Denominated in US Dollars		
Foreign currency loans	30,820	14,636
Denominated in Singapore Dollars		
Term loans	159	155
Trust receipts	687	193
	59,080	32,056
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Term loans	3,692	14,697
Denominated in Singapore Dollars		
Term loans	1,352	1,434
	5,044	16,131
Total Borrowings	64,124	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 had been 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	
	31.01.2023	30.04.2022	31.01.2023	30.04.2022
	RM'000	RM'000	RM'000	RM'000
Derivative asset:				
Forward currency contracts				
- Less than 1 year		7,660	-	109
		<hr/>		<hr/>
Derivative liability:				
Forward currency contracts				
- Less than 1 year	7,104	-	175	-
	<hr/>		<hr/>	

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		9 Months Ended	
	31.01.2023	31.01.2022	31.01.2023	31.01.2022
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to owners of the Company	1,238	3,057	6,899	5,412
Weighted average number of ordinary share in issue ('000) (basic)	519,372	519,372	519,372	519,372
Basic Earnings Per Share (sen)	0.24	0.59	1.33	1.04

B13. Restatement of comparative figure

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

	9 Months Ended	
	31.01.2022	31.01.2022
	RM'000	RM'000 (Restated)
Condensed Consolidated Statements of Cash Flows (Extract)		
Placement of short-term investment	-	(13,208)
Net cash for investing activities	(237)	(13,445)
Net increase in cash and cash equivalents	16,792	3,584
Cash and cash equivalents at end of the period	59,307	46,099