



INTERIM FINANCIAL STATEMENT

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

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		3 Months Ended	
		31.07.2023	31.07.2022	31.07.2023	31.07.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	82,656	91,982	82,656	91,982
Other operating income		895	887	895	887
Changes in inventories		(63,675)	(71,344)	(63,675)	(71,344)
Employee benefits		(9,828)	(9,055)	(9,828)	(9,055)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(1,263)	(1,263)	(1,263)	(1,263)
Finance cost		(802)	(444)	(802)	(444)
Operating expenses		(5,742)	(5,678)	(5,742)	(5,678)
(Net Impairment losses)/Reversal of Impairment losses on financial assets		(35)	5	(35)	5
Profit before tax	B5	2,206	5,090	2,206	5,090
Tax expense	B6	(458)	(721)	(458)	(721)
Profit after tax		1,748	4,369	1,748	4,369
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		170	292	170	292
Total other comprehensive income		170	292	170	292
Total comprehensive income		1,918	4,661	1,918	4,661
Profit after tax attributable to:					
- Owners of the Company		1,748	4,369	1,748	4,369
Total comprehensive income attributable to:					
- Owners of the Company		1,918	4,661	1,918	4,661



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 FIRST QUARTER ENDED 31 JULY 2023 ⁽¹⁾ (CONT'D)**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		3 Months Ended	
	Note	31.07.2023	31.07.2022	31.07.2023	31.07.2022
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		0.34	0.84	0.34	0.84

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 2023 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 JULY 2023 ⁽¹⁾

	Unaudited As at 31.07.2023 RM'000	Audited As at 30.04.2023 RM'000
Note		
ASSETS		
Non-current assets		
Property, plant and equipment	26,295	26,595
Investment properties	18,227	18,257
Right-of-use assets	22,436	22,800
Other investments	239	239
Deferred tax assets	109	226
Other receivables	269	161
	67,575	68,278
Current assets		
Inventories	105,811	103,965
Trade receivables	68,341	69,921
Other receivables, deposits and prepayments	6,499	5,338
Short-term investments	15,804	15,680
Current tax asset	1,831	1,565
Derivative asset	-	6
Fixed deposits with licensed banks	10,340	4,940
Cash and bank balances	19,367	23,578
	227,993	224,993
TOTAL ASSETS	295,568	293,271



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

		Unaudited As at 31.07.2023 RM'000	Audited As at 30.04.2023 RM'000
	Note		
EQUITY AND LIABILITIES			
EQUITY			
Share capital		135,762	135,762
Merger deficit		(43,361)	(43,361)
Translation reserve		3,884	3,714
Retained earnings		101,661	99,913
Total equity		<u>197,946</u>	<u>196,028</u>
LIABILITIES			
Non-current liabilities			
Long-term borrowings	B8	4,765	4,856
Lease liabilities		2,452	2,751
		<u>7,217</u>	<u>7,607</u>
Current liabilities			
Trade payables		27,787	18,012
Other payables and accruals		6,960	7,946
Lease liabilities		2,023	2,045
Short-term borrowings	B8	43,232	50,527
Derivative liability		90	-
Provision		10,313	11,106
		<u>90,405</u>	<u>89,636</u>
TOTAL LIABILITIES		<u>97,622</u>	<u>97,243</u>
TOTAL EQUITY AND LIABILITIES		<u>295,568</u>	<u>293,271</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)			
- Basic ⁽²⁾		0.38	0.38

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 2023 and the accompanying explanatory notes attached to these interim financial statements.*

Incorporated in Malaysia
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 JULY 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 2023	135,762	(43,361)	3,714	99,913	196,028	-	196,028
Total comprehensive income for the period	-	-	170	1,748	1,918	-	1,918
Balance at 31 July 2023	<u>135,762</u>	<u>(43,361)</u>	<u>3,884</u>	<u>101,661</u>	<u>197,946</u>	<u>-</u>	<u>197,946</u>

	--- 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 year	-	-	731	9,691	10,422	-	10,422
Dividend year	B10	-	-	(1,558)	(1,558)	-	(1,558)
Balance at 30 April 2023	<u>135,762</u>	<u>(43,361)</u>	<u>3,714</u>	<u>99,913</u>	<u>196,028</u>	<u>-</u>	<u>196,028</u>

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 2023 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 JULY 2023 ⁽¹⁾

	Note	3 Months Ended	
		31.07.2023 RM'000	31.07.2022 RM'000 (Restated)
Cash Flows for Operating Activities			
Profit before tax		2,206	5,090
Adjustments for:			
Bad debts recovered		-	(5)
Net Impairment losses/(Reversal of Impairment losses) on trade receivables		35	(5)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		1,263	1,263
Interest expense	B13	687	337
Interest expenses on lease liabilities	B13	45	75
Interest income		(90)	(72)
Inventories write back		(38)	(83)
Fair value loss on derivative		96	81
Gain on early termination of lease liabilities		(11)	(3)
Gain on disposal :-			
- property, plant and equipment		(33)	(225)
Net provision of warranty, rebate, commission, advertisement and promotion and others		3,552	4,982
Property, plant and equipment written off		(4)	17
Net unrealised (gain)/loss on foreign exchange		(296)	299
Operating profit before working capital changes		7,412	11,751
Increase in inventories		(1,765)	(3,082)
Decrease/(Increase) in trade and other receivables		135	(6,730)
Increase in trade and other payables		8,870	7,092
Provision claimed		(4,345)	(5,607)
Cash for operations		10,307	3,424
Interest received		68	69
Net income tax paid		(607)	(423)
Net cash for operating activities		9,768	3,070



INTERIM FINANCIAL STATEMENT

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

	Note	3 Months Ended	
		31.07.2023 RM'000	31.07.2022 RM'000 (Restated)
Cash Flows for Investing Activities			
Interest income received		22	2
Acquisition of property, plant and equipment	B13	(289)	(404)
Placement of short-term investment		(124)	(69)
Proceeds from disposal of property, plant and equipment		33	254
Net cash for investing activities		<u>(358)</u>	<u>(217)</u>
Cash Flows (for)/from Financing Activities			
Interest paid		(732)	(412)
Repayment of term loans		(1,352)	(1,343)
Repayment of lease liabilities	B13	(531)	(526)
Net (repayment)/drawdown of short-term bank borrowings	B13	(5,694)	4,092
Net cash (for)/from financing activities		<u>(8,309)</u>	<u>1,811</u>
Net increase in cash and cash equivalents		1,101	4,664
Effects of foreign exchange translation		88	(194)
Cash and cash equivalents at beginning of the period		28,518	39,319
Cash and cash equivalents at end of the period		<u>29,707</u>	<u>43,789</u>
Cash and cash equivalents at end of the period comprise:			
Fixed deposits with licensed banks		10,340	8,459
Cash and bank balances		19,367	35,330
		<u>29,707</u>	<u>43,789</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 2023 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 2023 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 2023.

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 2023.

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

MFRSs (Including The Consequential Amendments)

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts

Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising Single Transaction

Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

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

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 101: Classification of Liabilities as Current or Non-current

1 January 2024

Amendment to MFRS 101: Non-current Liabilities with Covenants

1 January 2024

Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

1 January 2024

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.



INTERIM FINANCIAL STATEMENT

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 2023 were not qualified.

A3. Seasonality or Cyclical of Operations

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

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 and period 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 and period under review.

A7. Dividend Paid

No dividend was paid by the Company during the current financial quarter and period under review.

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**INTERIM FINANCIAL STATEMENT****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 July 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	69,503	8,206	4,947	82,656
Segment results	2,853	(381)	614	3,086
Finance costs				(802)
Unallocated expenses				(148)
Consolidation adjustments				70
Profit before tax				2,206

Segmental information of the Group for the financial period ended 31 July 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	77,658	8,154	6,170	91,982
Segment results	4,965	333	531	5,829
Finance costs				(444)
Unallocated expenses				(252)
Consolidation adjustments				(43)
Profit before tax				5,090



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A8. Segment Information (Cont'd)

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

	Current period to date 31.07.2023 RM'000	Preceding period to date 31.07.2022 RM'000
Revenue		
Malaysia	73,185	79,611
Middle East and Africa	5,137	6,624
Other countries	4,334	5,747
	82,656	91,982

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

Solid Autotech Sdn Bhd, a wholly-owned subsidiary of the Company, had on 15 September 2023 entered into a conditional sale and purchase agreement with Ferrotec Power Semiconductor Malaysia Sdn Bhd for the disposal of a piece of leasehold land measuring 4.0469 hectares with two detached factories and other ancillary buildings erected thereon, held under HS(D) 500355 PTD 101353, Mukim Plentong, Daerah Johor Bahru, Negeri Johor for a total disposal consideration of RM48.00 million to be satisfied entirely via cash.

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 and financial period 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 quarter under review except for the following:

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 became 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		
31.07.2023								
<u>Financial Liabilities</u>								
Derivative liability:								
- forward currency contracts	-	90	-	-	-	-	90	90
Term loans	-	-	-	-	7,877	-	7,877	7,877
30.04.2023								
<u>Financial asset</u>								
Derivative asset:								
- forward currency contracts	-	6	-	-	-	-	6	6
<u>Financial Liability</u>								
Term loans	-	-	-	-	9,208	-	9,208	9,208



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 decreased to RM82.656 million from RM91.982 million in the corresponding quarter in the preceding year primarily due to weaker consumers' purchasing power.

As a result, the profit after tax for the current financial quarter decreased to RM1.748 million as compared to RM4.369 million in the corresponding quarter in the preceding year primarily due to lower gross profit and higher employee benefits, finance cost and operating expenses.

The revenue derived from our automotive service, electrical, spare and related parts segment accounted for approximately 84.1% of total revenue while automotive engine and mechanical parts segment accounted for approximately 9.9% of total revenue for the current financial quarter as compared to 84.4% and 8.9% respectively in the corresponding quarter in the preceding year.

B2. Comparison with the immediate preceding quarter

The revenue for the current financial quarter slightly decreased from RM83.161 million in the immediate preceding quarter to RM82.656 million primarily due to weaker consumers' purchasing power.

The profit after tax for the current financial quarter decreased to RM1.748 million as compared with the profit after tax of RM2.805 million in the immediate preceding quarter due to higher operating expenses.

B3. Prospects for the Group for the Financial Year ending 30 April 2024

The Group is focused to cater for the evolving needs and preference of customers. To capitalise on the recovering economy, the Group plans to introduce new products and improve customer service to align with the changing market trends and customer demands. Embracing technological advancements is one of the Group's key focus area to increase its competitive edge in this market. In addition, the Group also seeks opportunities to pursue expansion and diversification into related businesses for long term growth potential.

With the introduction of new products, improving customer service, diversifying into related businesses and leveraging on technological advancements, the Group aims to increase its market share and establish a strong competitive position in the local as well as other regional markets.



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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		3 Months Ended	
	31.07.2023	31.07.2022	31.07.2023	31.07.2022
	RM'000	RM'000	RM'000	RM'000
Bad debts recovered	-	(5)		(5)
Depreciation of property, plant and equipment, investment properties and right-of-use assets	1,263	1,263	1,263	1,263
Fair value loss on derivative	96	81	96	81
Gain on disposal of :-				
- property, plant and equipment	(33)	(225)	(33)	(225)
Gain on early termination of lease liabilities	(11)	(3)	(11)	(3)
Net Impairment losses/(Reversal of Impairment losses) on trade receivables	35	(5)	35	(5)
Net unrealised (gain)/loss on foreign exchange	(296)	299	(296)	299
Net realised loss/(gain) on foreign exchange	603	(35)	603	(35)
Interest on lease liabilities	45	75	45	75
Interest expenses	687	337	687	337
Interest income	(90)	(72)	(90)	(72)
Net provision of warranty, rebate, commission, advertisement and promotion and others	3,552	4,982	3,552	4,982
Inventories write back	(38)	(83)	(38)	(83)
Property, plant and equipment written off	(4)	17	(4)	17

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		3 Months Ended	
	31.07.2023	31.07.2022	31.07.2023	31.07.2022
	RM'000	RM'000	RM'000	RM'000
<u>Tax expense</u>				
Current tax - Current	341	732	341	732
Deferred tax - Current	117	(11)	117	(11)
Tax expense	458	721	458	721

The Group's effective tax rate for the current financial quarter under review is lower than the statutory tax rate of 24% mainly due the utilisation of brought forward capital allowances and tax losses of one of its subsidiary.

B7. Status of Corporate Proposals

Solid Autotech Sdn Bhd, a wholly-owned subsidiary of the Company, had on 15 September 2023 entered into a conditional sale and purchase agreement with Ferrotec Power Semiconductor Malaysia Sdn Bhd for the disposal of a piece of leasehold land measuring 4.0469 hectares with two detached factories and other ancillary buildings erected thereon, held under HS(D) 500355 PTD 101353, Mukim Plentong, Daerah Johor Bahru, Negeri Johor for a total disposal consideration of RM48.00 million to be satisfied entirely via cash.

B8. Group Borrowings

Total Group borrowings as at 31 July 2023/30 April 2023 were as follows: -

	As at 31.07.2023 RM'000	As at 30.04.2023 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	10,640	17,730
Hire purchase payables	450	484
Term loans	3,600	4,892
Revolving credit	4,500	-
Denominated in US Dollars		
Foreign currency loans	23,800	27,184
Denominated in Singapore Dollars		
Hire purchase payables	75	73
Term loans	167	164
	43,232	50,527

**INTERIM FINANCIAL STATEMENT****B8. Group Borrowings (Cont'd)**

Total Group borrowings as at 31 July 2023/30 April 2023 were as follows (cont'd): -

	As at 31.07.2023 RM'000	As at 30.04.2023 RM'000
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Hire purchase payables	359	386
Term loans	2,778	2,796
Denominated in Singapore Dollars		
Hire purchase payables	296	318
Term loans	1,332	1,356
	<hr/> 4,765	<hr/> 4,856
Total Borrowings	<hr/> 47,997	<hr/> 55,383

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

The Board of Directors has declared an interim single tier dividend of RM0.0030 per ordinary share, amounting to RM1,558,109 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.



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B11. Derivative Asset

	Contract/Notional Amount		Fair Value	
	31.07.2023	30.04.2023	31.07.2023	30.04.2023
	RM'000	RM'000	RM'000	RM'000
Derivative asset:				
Forward currency contracts				
- Less than 1 year	-	1,359	-	6
Derivative liability:				
Forward currency contracts				
- Less than 1 year	10,534	-	90	-

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.

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		3 Months Ended	
	31.07.2023	31.07.2022	31.07.2023	31.07.2022
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to owners of the Company	1,748	4,369	1,748	4,369
Weighted average number of ordinary share in issue ('000) (basic)	519,372	519,372	519,372	519,372
Basic Earnings Per Share (sen)	0.34	0.84	0.34	0.84

**INTERIM FINANCIAL STATEMENT****B13. Restatement of comparative figure**

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

	3 Months Ended	
	31.07.2022	31.07.2022
	RM'000	RM'000
		(Restated)
Condensed Consolidated Statement of Cash Flows (Extract)		
<i>Cash flows from operating activities:-</i>		
Interest expense	319	337
Interest expenses on lease liabilities	93	75
<i>Cash flows for investing activities:-</i>		
Acquisition of property, plant and equipment	(370)	(404)
Acquisition of Right-of-use assets	(34)	-
<i>Cash flow for financing activities:-</i>		
Repayment of lease liabilities	(660)	(526)
Net drawdown of short-term bank borrowings	4,226	4,092