



INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31.01.2019 RM'000	Preceding Year Quarter 31.01.2018 RM'000	Current Year-To-Date 31.01.2019 RM'000	Preceding Year-To-Date 31.01.2018 RM'000
Revenue		42,163	35,853	107,518	98,933
Cost of sales		(31,966)	(26,143)	(79,263)	(71,961)
Gross profit		10,197	9,710	28,255	26,972
Other operating income		1,583	1,054	2,737	2,088
Selling and distribution expense		(5,767)	(4,298)	(14,029)	(12,574)
Administrative expense		(5,192)	(4,152)	(14,445)	(12,055)
		(10,959)	(8,450)	(28,474)	(24,629)
Profit from operations		821	2,314	2,518	4,431
Finance costs		(388)	(127)	(812)	(358)
Profit before tax	B5	433	2,187	1,706	4,073
Income tax expense	B6	(152)	(758)	(574)	(1,454)
Profit after tax		281	1,429	1,132	2,619
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		74	(529)	296	(551)
Cash flow hedge		-	-	266	-
Total other comprehensive income		74	(529)	562	(551)
Total comprehensive income		355	900	1,694	2,068
Profit after tax attributable to:					
- Owners of the Company		178	1,431	1,029	2,615
- Non-controlling interests		103	(2)	103	4
		281	1,429	1,132	2,619
Total comprehensive income attributable to:					
- Owners of the Company		252	902	1,591	2,064
- Non-controlling interests		103	(2)	103	4
		355	900	1,694	2,068



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾ (CONT'D)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31.01.2019	Preceding Year Quarter 31.01.2018	Current Year-To-Date 31.01.2019	Preceding Year-To-Date 31.01.2018
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		0.05	0.37	0.26	0.67
- Diluted		0.04	0.29	0.23	0.53

Notes:

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2018 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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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JAN 2019 ⁽¹⁾

	Note	As at 31.01.2019 RM'000	As at 30.04.2018 RM'000
ASSETS			
Non-current assets			
Investment properties		12,049	11,404
Property, plant and equipment		56,492	47,084
Other investments		239	103
Deferred tax assets		1,176	1,051
Goodwill		2,427	-
		<hr/> 72,383	<hr/> 59,642
Current assets			
Inventories		83,944	51,727
Trade receivables		48,795	34,848
Other receivables, deposits and prepayments		8,582	3,300
Current tax asset		2,413	1,217
Short-term investments		-	5,973
Derivative asset		-	193
Fixed deposits with licensed banks		-	1,501
Cash and bank balances		22,248	8,935
		<hr/> 165,982	<hr/> 107,694
TOTAL ASSETS		<hr/> 238,365	<hr/> 167,336



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JAN 2019 ⁽¹⁾ (CONT'D)

	Note	As at 31.01.2019 RM'000	As at 30.04.2018 RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share capital	B8	98,396	98,183
Merger deficit		(43,361)	(43,361)
Translation reserve		2,547	2,251
Warrant reserve		15,487	15,548
Hedging reserve		-	(266)
Retained earnings		68,092	67,847
Equity attributable to equity holders of the Company		141,161	140,202
Non-controlling interests		4,994	111
Total equity		146,155	140,313
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities		430	-
Long-term borrowings	B9	17,769	2,256
		18,199	2,256
Current liabilities			
Trade payables		18,694	8,582
Other payables and accruals		20,306	3,429
Short-term borrowings	B9	34,879	12,604
Derivative liability		129	-
Current tax liabilities		3	152
		74,011	24,767
TOTAL LIABILITIES		92,210	27,023
TOTAL EQUITY AND LIABILITIES		238,365	167,336
Net assets per share attributable to ordinary equity holders of the Company (RM)		0.36	0.36

Notes:

- (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 2018 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 THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾

	<----- Attributable to equity holders of the Company ----->									
	Note	<----- Non-distributable ----->					Distributable	Non-		Total Equity RM'000
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Warrant Reserve RM'000	Hedging Reserve RM'000	Retained Earnings RM'000	Total RM'000	Controlling Interest RM'000	
At 1 May 2018		98,183	(43,361)	2,251	15,548	(266)	67,847	140,202	111	140,313
Total comprehensive income for the period		-	-	296	-	266	1,029	1,591	103	1,694
Accretion of interest in subsidiary		-	-	-	-	-	-	-	80	80
Acquisition of non-controlling interest		-	-	-	-	-	-	-	4,700	4,700
Issuance of shares										
- Exercise of Warrants	B8	213	-	-	(61)	-	-	152	-	152
Dividend paid		-	-	-	-	-	(784)	(784)	-	(784)
At 31 Jan 2019		98,396	(43,361)	2,547	15,487	-	68,092	141,161	4,994	146,155

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾
(CONT'D)

	<----- Attributable to equity holders of the Company ----->									
	<----- Non-distributable ----->						Distributable	Non-		Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Warrant Reserve RM'000	Hedging Reserve RM'000	Retained Earnings RM'000	Total RM'000	Controlling Interest RM'000		
Note										
At 1 May 2017		97,503	(43,361)	2,842	15,742	(266)	66,023	138,483	100	138,583
Total comprehensive income for the period		-	-	(551)	-	-	2,615	2,064	4	2,068
Issuance of shares										
- Exercise of Warrants	B8	524	-	-	(138)	-	-	386	-	386
Dividend paid		-	-	-	-	-	(837)	(837)	-	(837)
At 31 Jan 2018		98,027	(43,361)	2,291	15,604	(266)	67,801	140,096	104	140,200

Notes:

(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 2018 and the accompanying explanatory notes attached to these interim financial statements.*



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾

	Current Year-To-Date 31.01.2019 RM'000	Preceding Year-To-Date 31.01.2018 RM'000
Cash Flows for Operating Activities		
Profit before tax	1,706	4,073
Adjustments for:		
Net allowance for impairment losses on trade receivables	87	7
Depreciation of property, plant and equipment and investment properties	2,244	1,975
Gain on bargain purchase	(1,296)	-
Interest expense	676	244
Interest income	(392)	(472)
Inventories written down	249	1,223
Fair value (gain)/loss on short-term investments	(20)	6
Fair value (gain)/loss on derivative	(126)	544
Gain on disposal of property, plant and equipment	(52)	(114)
Provision for warranty	266	100
Property, plant and equipment written off	49	3
Net unrealised gain on foreign exchange	(166)	(382)
Operating profit before working capital changes	3,225	7,207
Increase in inventories	(4,956)	(6,806)
Decrease/(Increase) in trade and other receivables	2,275	(2,360)
Decrease in trade and other payables	(11,631)	(943)
Cash for operations	(11,087)	(2,902)
Interest received	277	310
Income tax paid, net of refund	(1,656)	(2,584)
Net cash for operating activities	(12,466)	(5,176)

**INTERIM FINANCIAL REPORT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾ (CONT'D)**

	Current Year-To- Date 31.01.2019 RM'000	Preceding Year- To- Date 31.01.2018 RM'000
Cash Flows for Investing Activities		
Interest income received	116	162
Acquisition of:		
- property, plant and equipment	(3,696)	(8,696)
- investment properties	(1,276)	(402)
Investment in subsidiary	20	-
Issue of shares for the non-controlling interests	60	-
Acquisition of subsidiaries, net of cash acquired	(9,958)	-
Dividend paid	(784)	(837)
Proceeds from disposal of short-term investment	5,993	235
Proceeds from disposal of property, plant and equipment	173	119
Net cash for investing activities	(9,352)	(9,419)
Cash Flows from Financing Activities		
Net proceeds from issuance of new shares from:		
- exercise of warrants	152	386
Interest paid	(676)	(244)
Drawdown of hire purchase obligation	887	96
Repayment of hire purchase obligations	(154)	(57)
Drawdown of term loans	15,310	2,325
Repayment of term loans	(111)	(208)
Drawdown of revolving credit	7,636	-
Repayment of revolving credit	(1,867)	(1,885)
Net drawdown of short-term bank borrowings	12,210	9,317
Net cash from financing activities	33,387	9,730

**INTERIM FINANCIAL REPORT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JAN 2019 ⁽¹⁾ (CONT'D)**

	Current Year-To- Date 31.01.2019 RM'000	Preceding Year- To- Date 31.01.2018 RM'000
Net increase/(decrease) in cash and cash equivalents	11,569	(4,865)
Effects of foreign exchange rates changes	243	(536)
Cash and cash equivalents at beginning of the period	10,436	14,827
Cash and cash equivalents at end of the period	<u>22,248</u>	<u>9,426</u>
Cash and cash equivalents at end of period comprise:		
Fixed deposits with licensed banks	-	2,218
Cash and bank balances	22,248	7,208
	<u>22,248</u>	<u>9,426</u>

Notes:

- (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 2018 and the accompanying explanatory notes attached to these interim financial statements.*

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A EXPLANATION 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 2018.

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 2018.

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 2018.

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

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 9 Financial Instruments (IFRS 9 as issued by IASB in July 2014)
MFRS 15 Revenue from Contracts with Customers
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 15: Effective Date of MFRS 15
Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’
Amendments to MFRS 140 – Transfers of Investment Property

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 and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 16 Leases	1 January 2019
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 9: Prepayment Features with Negative Compensation	1 January 2019
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Annual Improvements to MFRS Standards 2015 – 2017 Cycles	1 January 2019

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.



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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 2018 were not qualified.

A3. Seasonality or Cyclicalities of Operations

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

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.

A6. Debt and Equity Securities

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

A7. Dividend Paid

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

A8. Segment Information

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

- Automotive electrical and related parts – involved in the trading and distribution of automotive electrical and related parts and components;
- Automotive engine and mechanical parts – involved in the trading and distribution of automotive engine and mechanical parts and components; and
- Others – involved in the investment and property holding and provision of management services.



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A8. Segment Information (Cont'd)

Segmental information of the Group for the financial period-to-date ended 31 January 2019 is as follows:

	Automotive electrical and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	81,799	25,489	231	107,519
Segment results	2,624	701	(765)	2,560
Unallocated expenses				(854)
Profit before tax				1,706

Segmental information of the Group for the financial period-to-date ended 31 January 2018 is as follows:

	Automotive electrical and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	74,943	23,771	219	98,933
Segment results	4,698	651	(723)	4,626
Unallocated expenses				(553)
Profit before tax				4,073

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

	Current year to date 31 January 2019 RM'000	Preceding year to date 31 January 2018 RM'000
Revenue		
Malaysia	82,012	72,461
Middle East and Africa	16,375	21,916
Others	9,131	4,556
	<u>107,518</u>	<u>98,933</u>

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.

**INTERIM FINANCIAL REPORT****A9. Subsequent Material Events**

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

A10. Composition of the Group

On 8th January 2019, the Group completed the subscription of 19,000,000 new ordinary shares in Borneo Technical Co (M) Sdn Bhd ("Borneo"), representing approximately 80.17% of the enlarged issued shares of Borneo, for a total consideration of RM19,000,000 which was satisfied entirely by way of cash. Subsequently, Borneo becomes a 80.17% held subsidiary of the Group.

On 31st January 2019, the Group completed the acquisition of 100% equity interest in Win Soon Auto Suppliers Sdn. Bhd. ("WSKL") and 100% equity interest in Win Soon Auto Suppliers (JB) Sdn. Bhd. ("WSJB") for a total consideration of RM5,940,000 which was satisfied entirely by way of cash. Subsequently, WSKL & WSJB becomes a wholly owned subsidiary of the Group.

A11. Material Capital Commitments

31 January 2019
RM'000

Purchase of property, plant and equipment

2,817

A12. Contingent Liabilities and Contingent Assets

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

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A13. 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	RM'000	RM'000
31.01.2019								
<u>Financial Liabilities</u>								
Derivative liability:								
- forward currency contracts	-	129	-	-	-	-	129	129
Hire purchase payables	-	697	-	-	480	-	1,177	1,177
Term loans	-	21,932	-	-	-	-	21,932	21,932



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SOLID AUTOMOTIVE BERHAD (0016725-P)

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A13. Fair Value Information (Cont'd)

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 (Cont'd):-

	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		
30.04.2018								
<u>Financial assets</u>								
Short-term investment	5,973	-	-	-	-	-	5,973	5,973
Derivative asset:								
- cross currency interest rate swap	-	193	-	-	-	-	193	193
<u>Financial Liabilities</u>								
Hire purchase payables	-	241	-	-	200	-	441	441
Term loans	-	2,076	-	-	2,451	-	4,527	4,527



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

B1. Review of Performance

The revenue for the current quarter increased to RM42.163 million from RM35.853 million in the corresponding quarter in the preceding year mainly due to inclusion of the revenue of Borneo Technical (M) Sdn. Bhd. (“Borneo”) which became a 80.17% subsidiary in January 2019.

The gross profit for the current quarter has increased to RM10.197 million as compared to RM9.710 million in the corresponding quarter in the preceding year due mainly to higher revenues in the current quarter.

Profit before tax for the current quarter has decreased to RM0.433 million compared to RM2.187 million in the corresponding quarter in the preceding year mainly due to the higher operating expenses.

The revenue derived from our automotive electrical and related parts accounted for approximately 76% of total revenue while automotive engine and mechanical parts and others accounted for approximately 24% of total revenue respectively has remained constant compared to corresponding quarter in the preceding year.

B2. Variation of Results with the immediate preceding quarter

The Group’s revenue for the current quarter of RM42.163 million showed an increase compared to the revenue of RM35.862 million for the immediate preceding quarter due to inclusion of the revenue of Borneo which became a 80.17% subsidiary in January 2019

The gross profit amount has increased to RM10.197 million from RM9.728 million for the immediate preceding quarter due to higher overall sales.

The Group registered a profit before tax of RM0.433 million for the current quarter compared to RM0.934 million for the immediate preceding quarter mainly due to the higher operating expenses.

B3. Prospects for the Group for the Financial Year ending 30 April 2019

The Malaysian economy is facing challenges with uncertain business conditions, higher cost of doing business and cost of living. The overseas market is affected by global economic weaknesses and uncertainties especially in the Middle East. The Group will continue to focus on its sales and marketing strategies in both domestic and export market to promote our in-house brands, expand our product range and expand our market presence in overseas countries especially in ASEAN countries. The Group will continue to pursue improvements to enhance our supply chain management, productivity and cost management.

The Group will strive to improve its current performance for the financial year ending 30 April 2019.

B4. Variance of Profit Forecast

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



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B5. Notes to the Statement of Profit or Loss

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.01.2019 RM'000	Preceding Year Quarter 31.01.2018 RM'000	Current Year- To-Date 31.01.2019 RM'000	Preceding Year- To-Date 31.01.2018 RM'000
Depreciation of property, plant and equipment and investment properties	805	690	2,244	1,975
Fair value (gain)/loss on derivative	-	247	(126)	544
Fair value (gain)/loss on short-term investments	(1)	-	(20)	6
Gain on bargain purchase	(1,296)	-	(1,296)	-
(Gain)/Loss on disposal of property, plant and equipment	(11)	2	(52)	(114)
Net (reversal)/allowance for impairment losses on trade receivables	(79)	(115)	87	7
Net gain on foreign exchange	(472)	(562)	(322)	(727)
Interest expense	353	87	676	244
Interest income	(103)	(156)	(392)	(472)
Net provision of warranty	270	49	266	100
Inventories written down	174	192	249	1,223

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.

B6. Income Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.01.2019 RM'000	Preceding Year Quarter 31.01.2018 RM'000	Current Year- To-Date 31.01.2019 RM'000	Preceding Year- To-Date 31.01.2018 RM'000
<u>Income tax</u>				
Current tax	- Current	270	690	814
	- Prior Period	(115)	(14)	(115)
Deferred tax	- Current	(3)	150	(125)
	- Prior Period	-	(68)	-
Tax expense		152	758	574

The effective tax rate for the current period is higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purpose.



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B7. Status of Corporate Proposals

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

B8. Share Capital

	Current Year-To-Date 31.01.2019	Preceding Year-To-Date 31.01.2018	Current Year-To-Date 31.01.2019	Preceding Year-To-Date 31.01.2018
	Number of shares '000	'000	RM'000	RM'000
Issue And Fully Paid-Up				
Ordinary shares with no Par Value				
At 1 May 2018/2017	391,336	166,738	98,183	97,503
Issued for cash in respect of warrant exercised	724	879	152	386
Share split	-	167,431	-	-
Bonus issue	-	55,810	-	-
Transfer from warrant reserve	-	-	61	138
At 31 Jan 2019/2018	392,060	390,858	98,396	98,027



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B9. Group Borrowings

Total Group borrowings as at 31 January 2019 / 30 April 2018 were as follows:-

	As at 31.01.2019 RM'000	As at 30.04.2018 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	9,906	1,461
Hire purchase payables	323	76
Term loans	4,827	-
Revolving credit	7,636	-
Denominated in US Dollars		
Foreign currency loan	10,978	8,431
Term loans	-	2,451
Denominated in Singapore Dollars		
Hire purchase payables	42	39
Term loan	149	146
Trust receipts	1,018	-
	34,879	12,604
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Hire purchase payables	768	253
Term loan	15,090	-
Denominated in Singapore Dollars		
Hire purchase payables	44	73
Term loan	1,867	1,930
	17,769	2,256
Total Borrowings	52,648	14,860

B10. 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.

B11. Dividends

No dividend was declared for payment by the Company for the current quarter under review.



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B12. Earnings Per Share

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.01.2019 RM'000	Preceding Year Quarter 31.01.2018 RM'000	Current Year-To-Date 31.01.2019 RM'000	Preceding Year-To-Date 31.01.2018 RM'000
Profit after tax attributable to owners of the Company	178	1,431	1,029	2,615
Weighted average number of ordinary share in issue ('000) (basic)	392,060	390,554	392,060	390,554
Effect of conversion of warrants	64,577	100,768	64,577	100,768
Weighted average number of ordinary shares in issue ('000) (diluted)	456,637	491,322	456,637	491,322
Basic Earnings Per Share (sen)	0.05	0.37	0.26	0.67
Diluted Earnings Per Share (sen)	0.04	0.29	0.23	0.53

B13. Realised and Unrealised Profits / Losses Disclosure

The breakdown of the retained profits of the Group as at the end of the current quarter and preceding financial year, into realised and unrealised profits, is as follows:-

	As at 31.01.2019 RM'000	As at 30.04.2018 RM'000
Total retained earnings of the Group		
(a) Realised	70,281	67,460
(b) Unrealised	(2,299)	261
	67,982	67,721
Add/(less): consolidated adjustments	110	126
Total retained earnings	68,092	67,847