



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCTOBER 2024 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		6 Months Ended	
		31.10.2024	31.10.2023	31.10.2024	31.10.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	86,207	83,435	178,139	166,091
Finance income		192	103	1,045	193
Other operating income		1,014	2,695	2,108	3,500
Changes in inventories		(68,105)	(66,213)	(141,116)	(129,888)
Employee benefits		(10,999)	(10,516)	(21,973)	(20,344)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(1,275)	(1,251)	(2,539)	(2,514)
Finance cost		(564)	(727)	(1,123)	(1,529)
Operating expenses		(5,184)	(6,480)	(11,111)	(12,222)
Net reversal of impairment loss/(impairment loss) on financial assets		166	(209)	126	(244)
Profit before tax	B5	1,452	837	3,556	3,043
Tax expense	B6	(227)	(577)	(605)	(1,035)
Profit after tax		1,225	260	2,951	2,008
Other comprehensive (expense)/income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		(414)	389	(687)	559
Total other comprehensive (expenses)/income		(414)	389	(687)	559
Total comprehensive income		811	649	2,264	2,567
Profit after tax attributable to:					
- Owners of the Company		1,225	260	2,951	2,008
Total comprehensive income attributable to:					
- Owners of the Company		811	649	2,264	2,567



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 2024 ⁽¹⁾ (CONT'D)**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		6 Months Ended	
		31.10.2024	31.10.2023	31.10.2024	31.10.2023
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		0.24	0.05	0.57	0.39

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 2024 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.*



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

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INTERIM FINANCIAL STATEMENT**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2024 ⁽¹⁾**

	Unaudited As at 31.10.2024 RM'000	Audited As at 30.04.2024 RM'000
Note		
ASSETS		
Non-current assets		
Property, plant and equipment	25,340	25,580
Investment properties	4,888	4,915
Right-of-use assets	21,977	22,416
Other investments	239	239
Deferred tax assets	118	115
Other receivables	124	172
	52,686	53,437
Current assets		
Inventories	99,950	89,621
Trade receivables	63,565	63,543
Other receivables, deposits and prepayments	10,160	6,449
Short-term investments	57,599	18,079
Current tax asset	2,868	2,515
Derivative asset	13	69
Fixed deposits with licensed banks	4,915	55,282
Cash and bank balances	37,658	29,438
	276,728	264,996
TOTAL ASSETS	329,414	318,433



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2024 ⁽¹⁾ (CONT'D)

		Unaudited As at 31.10.2024 RM'000	Audited As at 30.04.2024 RM'000
	Note		
EQUITY AND LIABILITIES			
EQUITY			
Share capital		135,762	135,762
Merger deficit		(43,361)	(43,361)
Translation reserve		3,642	4,329
Retained earnings		137,287	137,452
Total equity		233,330	234,182
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities		133	133
Long-term borrowings	B8	4,111	4,357
Lease liabilities		2,515	2,605
		6,759	7,095
Current liabilities			
Trade payables		28,072	21,512
Other payables and accruals		7,409	6,886
Lease liabilities		1,850	2,116
Short-term borrowings	B8	40,520	35,636
Current tax liabilities		352	31
Provision		11,122	10,975
		89,325	77,156
TOTAL LIABILITIES		96,084	84,251
TOTAL EQUITY AND LIABILITIES		329,414	318,433
Net assets per share attributable to ordinary equity holders of the Company (RM)			
- Basic ⁽²⁾		0.45	0.45

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 2024 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 CHANGES IN EQUITY FOR THE PERIOD ENDED 31 OCTOBER 2024 ⁽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 2024	135,762	(43,361)	4,329	137,452	234,182	-	234,182
Total comprehensive income for the year	-	-	(687)	2,951	2,264	-	2,264
Dividend paid	-	-	-	(3,116)	(3,116)	-	(3,116)
Balance at 31 October 2024	135,762	(43,361)	3,642	137,287	233,330	-	233,330

--- 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 year	-	-	615	37,539	38,154	-	38,154
Balance at 30 April 2024	135,762	(43,361)	4,329	137,452	234,182	-	234,182

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 2024 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 OCTOBER 2024 ⁽¹⁾

	Note	6 Months Ended	
		31.10.2024 RM'000	31.10.2023 RM'000
Cash Flows (for)/from Operating Activities			
Profit before tax		3,556	3,043
Adjustments for:			
Bad debts written off		40	-
Bad debts recovered		(57)	(3)
Net (reversal of impairment losses)/impairment losses on trade receivables		(126)	245
Depreciation of property, plant and equipment, investment properties and right-of-use assets		2,539	2,514
Interest expense		953	1,329
Interest expenses on lease liabilities		108	89
Interest income		(1,045)	(193)
Inventories write back		(597)	-
Fair value gain on derivative		(7)	(53)
Fair value gain on short term investment		(535)	(198)
Gain on early termination of lease liabilities		-	(11)
Gain on disposal :- - property, plant and equipment		(33)	(84)
Net provision of warranty, rebate, commission, advertisement and promotion and others		12,615	8,647
Property, plant and equipment written off		2	8
Net unrealised gain on foreign exchange		154	12
Operating profit before working capital changes		17,567	15,345
(Increase)/Decrease in inventories		(9,925)	251
Increase in trade and other receivables		(3,484)	(1,350)
Increase in trade and other payables		7,178	11,068
Provision claimed		(12,469)	(8,447)
Cash (for)/from operations		(1,133)	16,867
Interest received		959	138
Net income tax paid		(640)	(778)
Net cash (for)/from operating activities		(814)	16,227



INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 OCTOBER 2024 ⁽¹⁾ (CONT'D)

	6 Months Ended	
	31.10.2024	31.10.2023
Note	RM'000	RM'000
Cash Flows for Investing Activities		
Interest income received	86	55
Acquisition of property, plant and equipment	(1,232)	(539)
Placement of short-term investment	(38,985)	(56)
Proceeds from disposal:-		
- property, plant and equipment	44	100
Net cash for investing activities	<u>(40,087)</u>	<u>(440)</u>
Cash Flows for Financing Activities		
Interest paid	(1,061)	(1,418)
Dividend paid	(3,116)	-
Repayment of term loans	(207)	(2,702)
Repayment of lease liabilities	(1,197)	(1,064)
Net drawdown/(repayment) of short-term bank borrowings	5,036	(7,007)
Net cash for financing activities	<u>(545)</u>	<u>(12,191)</u>
Net (decrease)/increase in cash and cash equivalents	(41,446)	3,596
Effects of foreign exchange translation	(701)	317
Cash and cash equivalents at beginning of the period	84,720	28,518
Cash and cash equivalents at end of the period	<u>42,573</u>	<u>32,431</u>
Cash and cash equivalents at end of the period comprise:		
Fixed deposits with licensed banks	4,915	11,892
Cash and bank balances	37,658	20,539
	<u>42,573</u>	<u>32,431</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 2024 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 2024 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 2024.

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 2024.

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 101: Classification of Liabilities as Current or Non-current

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

MFRS 18 Presentation and Disclosure in Financial Statements

1 January 2027

MFRS 19 Subsidiaries without Public Accountability: Disclosures

1 January 2027

Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments

1 January 2026

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 121: Lack of Exchangeability

1 January 2025

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 2024 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 in 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. Dividends Paid

At the Annual General Meeting held on 26 September 2024, the shareholders approved a single tier final dividend of RM0.0060 per ordinary share, amounting to RM3,116,225 for the financial year ended 30 April 2024. The dividend had been paid on 24 October 2024 to the shareholders whose names appeared in the Record of Depositors at the close of business on 10 October 2024.



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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 2024 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	150,330	17,068	10,741	178,139
Segment results	3,432	(421)	2,067	5,078
Finance costs				(1,123)
Unallocated expenses				(388)
Consolidation adjustments				(11)
Profit before tax				3,556

Segmental information of the Group for the financial period ended 31 October 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	139,634	16,588	9,869	166,091
Segment results	4,415	(828)	1,105	4,692
Finance costs				(1,529)
Unallocated expenses				(421)
Consolidation adjustments				301
Profit before tax				3,043



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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 31.10.2024 RM'000	Preceding period-to-date 31.10.2023 RM'000
Revenue		
Malaysia	160,146	148,951
Middle East and Africa	12,178	9,366
Other countries	5,815	7,774
	178,139	166,091

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

On 11 December 2024, Part Center Sdn Bhd, a wholly-owned subsidiary of the Company, signed a Letter of Offer issued by Top Quality Glove Sdn. Bhd. for the acquisition of all that one (1) piece of freehold agricultural land held under Geran Mukim 6046, Lot 5133, Mukim Kapar, Tempat 6 Mile Sungei Binjai Road measuring approximately 1.897 hectares (4.687 acres) located at Lot 5133, Jalan Dahlia, Kawasan Perindustrian Meru Timur, 41050 Klang, Selangor Darul Ehsan, Malaysia for an indicative purchase consideration of RM15,924,926.16.

A10. Material Capital Commitments

	As at 31.10.2024 RM'000	As at 30.04.2024 RM'000
Approved and contracted for:-		
- Purchase of property, plant and equipment	18,905	-
	18,905	-

A11. Contingent Liabilities and Contingent Assets

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

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

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



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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 period under review.

A14. Changes in the composition of the Group

There were no changes in the composition of the Group in the current financial quarter and period under review.



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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/year: -

	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
31.10.2024								
<u>Financial asset</u>								
Derivative asset:								
- forward currency contracts	-	13	-	-	-	-	13	13
<u>Financial Liabilities</u>								
Term loans	-	-	-	-	3,946	-	3,946	3,946

	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
30.04.2024								
<u>Financial asset</u>								
Derivative asset:								
- forward currency contracts	-	69	-	-	-	-	69	69
<u>Financial Liability</u>								
Term loans	-	-	-	-	4,229	-	4,229	4,229

**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 RM86.207 million from RM83.435 million in the corresponding quarter in the preceding year due to increase in local sales.

As a result, the profit after tax for current financial quarter increased to RM1.225 million as compared to RM0.260 million in the corresponding quarter in the preceding year.

The revenue derived from automotive service, electrical, spare and related parts segment accounted for approximately 84.7% of total revenue while automotive engine and mechanical parts segment accounted for approximately 9.7% of total revenue for the current financial quarter as compared to 84.1% and 10.0% respectively in the corresponding quarter in the preceding year.

B2. Comparison with the immediate preceding quarter

The revenue for the current financial quarter decreased to RM86.207 million from RM91.932 million in the immediate preceding quarter mainly due to decrease in export sales.

As a result, the profit after tax for the current financial quarter decreased to RM1.225 million as compared with the profit after tax of RM1.726 million in the immediate preceding quarter.

B3. Prospects for the Group for the Financial Year ending 30 April 2025

The demand for internal combustion engine (ICE) vehicle market remains strong, especially in the developing regions and among specific consumer segments who value proven performance, affordability, and reliability, despite the global push for net-zero carbon emissions.

The Group effectively navigates the evolving landscape of the automotive aftermarket parts industry and seize potential opportunities, while also mitigating macroeconomic and geopolitical impacts, by leveraging on data analytics, robust supply chain, strategic partnerships, market positioning, and business agility to deliver excellent service to its customers and drive sustainable growth.

With these strategic initiatives in place, the Group continues to explore its business plans to achieve its established business objectives.



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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	
	31.10.2024	31.10.2023	31.10.2024	31.10.2023
	RM'000	RM'000	RM'000	RM'000
Bad debts written off	-	-	40	-
Bad debts recovered	(55)	(3)	(57)	(3)
Depreciation of property, plant and equipment, investment properties and right-of-use assets	1,275	1,251	2,539	2,514
Fair value gain on derivative	(176)	(149)	(7)	(53)
Fair value gain on short-term investments	(414)	(98)	(535)	(198)
Gain on disposal of :-				
- property, plant and equipment	(2)	(51)	(33)	(84)
Gain on early termination of lease liabilities	-	-	-	(11)
Net (Reversal of impairment losses)/				
Impairment losses on trade receivables	(166)	210	(126)	245
Net unrealised gain foreign exchange	318	308	154	12
Net realised (gain)/loss on foreign exchange	(713)	368	(797)	971
Interest on lease liabilities	54	44	108	89
Interest expense	473	642	953	1,329
Interest income	(192)	(103)	(1,045)	(193)
Net provision of warranty, rebate, commission, advertisement and promotion and others	6,959	5,095	12,615	8,647
Inventories written off/(write back)	6	38	(597)	-
Property, plant and equipment written off	-	12	2	8

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	
	31.10.2024	31.10.2023	31.10.2024	31.10.2023
	RM'000	RM'000	RM'000	RM'000
<u>Tax expense</u>				
Current tax - Current	217	589	608	930
Deferred tax - Current	10	(12)	(3)	105
Tax expense	227	577	605	1,035

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

B7. Status of Corporate Proposals

On 11 December 2024, Part Center Sdn Bhd, a wholly-owned subsidiary of the Company, signed a Letter of Offer issued by Top Quality Glove Sdn. Bhd. for the acquisition of all that one (1) piece of freehold agricultural land held under Geran Mukim 6046, Lot 5133, Mukim Kapar, Tempat 6 Mile Sungei Binjai Road measuring approximately 1.897 hectares (4.687 acres) located at Lot 5133, Jalan Dahlia, Kawasan Perindustrian Meru Timur, 41050 Klang, Selangor Darul Ehsan, Malaysia for an indicative purchase consideration of RM15,924,926.16.

B8. Group Borrowings

Total Group borrowings as at 31 October 2024/30 April 2024 were as follows: -

	As at 31.10.2024 RM'000	As at 30.04.2024 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	19,166	16,132
Hire purchase payables	204	250
Term loans	204	199
Revolving credits	1,500	4,500
Denominated in US Dollars		
Foreign currency loans	19,205	14,303
Denominated in Singapore Dollars		
Hire purchase payables	78	80
Term loans	163	172
Trust receipts	-	-
	40,520	35,636



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B8. Group Borrowings (Cont'd)

Total Group borrowings as at 31 October 2024/30 April 2024 were as follows (cont'd): -

	As at 31.10.2024 RM'000	As at 30.04.2024 RM'000
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Hire purchase payables	338	253
Term loans	2,479	2,609
Denominated in Singapore Dollars		
Hire purchase payables	194	246
Term loans	1,100	1,249
	4,111	4,357
Total Borrowings	44,631	39,993

B9. Material Litigation

The Group was 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 Payable

The Board of Directors does not recommend any dividend for the current financial quarter and period under review.

B11. Derivative Asset/Liabilities

	Contract/Notional Amount		Fair Value	
	31.10.2024 RM'000	30.04.2024 RM'000	31.10.2024 RM'000	30.04.2024 RM'000
Derivative asset:				
Forward currency contracts				
- Less than 1 year	14,076	10,587	13	69

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 and period under review are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		6 Months Ended	
	31.10.2024	31.10.2023	31.10.2024	31.10.2023
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to owners of the Company	1,225	260	2,951	2,008
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	0.05	0.57	0.39