

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE QUARTER ENDED 31 JULY 2021**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2020 RM'000	CURRENT YEAR TO-DATE 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2020 RM'000
1 Revenue	39,009	45,140	39,009	45,140
2 Profit before tax	543	6,734	543	6,734
3 Profit for the period	172	4,684	172	4,684
4 Profit attributable to ordinary equity holders of the parent	172	4,684	172	4,684
5 Basic earnings per share (sen)	0	6	0	6
6 Proposed/Declared dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER 31/07/2021 RM		AS AT PRECEDING FINANCIAL YEAR END 30/04/2021 RM
7 Net assets per share attributable to ordinary equity holders of the parent		2.96		2.96

ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2020 RM'000	CURRENT YEAR TO-DATE 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2020 RM'000
1 Gross interest income	194	239	194	239
2 Gross interest expense	-	-	-	-

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 JULY 2021**
(The figures have not been audited)

	UNAUDITED AS AT 31/07/2021 RM'000	AUDITED AS AT 30/04/2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	85,108	87,256
Investment properties	13,075	13,128
Other investments	6,253	6,462
Deferred tax assets	84	80
	<u>104,520</u>	<u>106,926</u>
Current assets		
Inventories	20,559	15,693
Trade and other receivables	20,817	26,735
Current tax assets	34	8
Short term funds	3,621	3,602
Cash and bank balances	108,914	107,648
	<u>153,945</u>	<u>153,686</u>
TOTAL ASSETS	<u><u>258,465</u></u>	<u><u>260,612</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	84,325	84,325
Retained profits	152,472	152,300
Total equity	<u>236,797</u>	<u>236,625</u>
Non-current liabilities		
Retirement benefits obligations	3,040	3,048
Deferred tax	6,410	7,137
	<u>9,450</u>	<u>10,185</u>
Current Liabilities		
Trade and other payables	10,236	11,713
Current tax liabilities	1,982	2,089
	<u>12,218</u>	<u>13,802</u>
Total liabilities	<u>21,668</u>	<u>23,987</u>
TOTAL EQUITY AND LIABILITIES	<u><u>258,465</u></u>	<u><u>260,612</u></u>
Net assets per share (RM)	<u>2.96</u>	<u>2.96</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JULY 2021**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2020 RM'000	CURRENT PERIOD TO-DATE 31/07/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2020 RM'000
Revenue	39,009	45,140	39,009	45,140
Cost of sales	(32,000)	(34,076)	(32,000)	(34,076)
Gross profit	<u>7,009</u>	<u>11,064</u>	<u>7,009</u>	<u>11,064</u>
Other income	449	2,185	449	2,185
Operating & other expenses	(6,915)	(6,515)	(6,915)	(6,515)
Profit before tax	<u>543</u>	<u>6,734</u>	<u>543</u>	<u>6,734</u>
Income tax expense	(371)	(2,050)	(371)	(2,050)
Profit for the period	<u><u>172</u></u>	<u><u>4,684</u></u>	<u><u>172</u></u>	<u><u>4,684</u></u>
Other comprehensive income				
Fair value gain on other investments	-	-	-	-
Total comprehensive income for the period	<u><u>172</u></u>	<u><u>4,684</u></u>	<u><u>172</u></u>	<u><u>4,684</u></u>
Profit for the period attributable to:				
Equity holders of the parent	172	4,684	172	4,684
Non-controlling interests	-	-	-	-
	<u><u>172</u></u>	<u><u>4,684</u></u>	<u><u>172</u></u>	<u><u>4,684</u></u>
Total comprehensive income for the period attributable to:				
Equity holders of the parent	172	4,684	172	4,684
Non-controlling interests	-	-	-	-
	<u><u>172</u></u>	<u><u>4,684</u></u>	<u><u>172</u></u>	<u><u>4,684</u></u>
Earnings per share (sen)				
(i) Basic	<u>0.22</u>	<u>5.86</u>	<u>0.22</u>	<u>5.86</u>
(ii) Fully diluted	<u>0.22</u>	<u>5.86</u>	<u>0.22</u>	<u>5.86</u>
Dividends per share (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 JULY 2021**
(The figures have not been audited)

	Attributable to owners of the parent		
	Distributable		
	Share Capital RM '000	Retained Profits RM '000	Total RM '000
3 months ended 31 July 2021			
Balance as at 1 May 2020	84,325	152,300	236,625
Total comprehensive income for the period	-	172	172
Distribution of dividends	-	-	-
Balance as at 31 July 2021	84,325	152,472	236,797
3 months ended 31 July 2020			
Balance as at 1 May 2019	84,325	158,960	243,285
Total comprehensive income for the period	-	4,684	4,684
Distribution of dividends	-	-	-
Balance as at 31 July 2020	84,325	163,644	247,969

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2021**
(The figures have not been audited)

←---- 3 months ended 31 Jul ----→

	2021 RM'000	2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	543	6,734
Adjustments for:		
Depreciation of property, plant and equipment	2,265	2,287
Depreciation of investment properties	53	53
Unrealised gain on foreign currency translations	(337)	(1,389)
Fair Value (Gain) / Loss on Investment	374	(128)
Interest income	(194)	(239)
Dividend income	(132)	(175)
Gain on disposal of other investments	-	(113)
Operating profit before changes in working capital	<u>2,572</u>	<u>7,030</u>
Changes in working capital		
Inventories	(4,866)	(1,725)
Receivables	5,953	(2,528)
Payables	(1,471)	125
Cash generated from operations	<u>2,188</u>	<u>2,902</u>
Interest received	194	239
Income taxes paid	(1,234)	(1,413)
Retirement benefits paid	(8)	(7)
Net cash from operating activities	<u>1,140</u>	<u>1,721</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	132	175
Purchase of:		
- other investments	(165)	-
- property, plant and equipment	(117)	(295)
Proceeds from disposal of other investments	-	947
Net placement of short term fund	(19)	(74)
Net cash used in investing activities	<u>(169)</u>	<u>753</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	-	-
Net cash used in financing activity	<u>-</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	971	2,474
Currency translation differences	295	1,460
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	107,648	111,692
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>108,914</u>	<u>115,626</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the interim financial statements)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021

**Part A: Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134
– Interim Financial Reporting**

A1. BASIS OF PREPARATION

The condensed interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa”) Listing Requirements.

The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 April 2021 and the explanatory notes attached to the interim financial statements.

A2. SIGNIFICANT ACCOUNTING POLICIES

THE SIGNIFICANT ACCOUNTING POLICIES AND METHODS OF COMPUTATION ADOPTED FOR THE INTERIM FINANCIAL STATEMENTS ARE CONSISTENT WITH THOSE ADOPTED FOR THE MOST RECENT ANNUAL AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021.

(i) New MFRSs adopted during the financial year

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued and applied by the Group:

Effective for financial periods beginning on or after 1 June 2020:

Amendment to MFRS 16	Covid-19-Related Rent Concessions
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Effective for financial periods beginning on or after 1 January 2021:

Interest Rate Benchmark Reform	Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)
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Effective for financial periods beginning on or after 1 April 2021:

Amendment to MFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
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Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

(ii) Standards and Interpretations issued but not yet effective

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued but not yet effective and have not been applied by the Group:

Deferred

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture
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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021**

A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Effective for financial periods beginning on or after 1 January 2022:

Annual Improvements to MFRS Standards 2018 - 2020	
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract

Effective for financial periods beginning on or after 1 January 2023:

Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Disclosure of Accounting Policies (Amendment to MFRS 101 Presentation of Financial Statements)	
Definition of Accounting Estimates (Amendment to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)	
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes)	

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding year's audit report for the year ended 30 April 2021 was unqualified.

A4. SEASONAL OR CYCLICAL FACTORS

Seasonal or cyclical factors do not significantly affect the principal business operations of the Group.

A5. NATURE AND AMOUNT OF UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period under review.

A6. CHANGES IN ESTIMATES

There were no material changes in the estimation methods in this interim reporting quarter which will have a material impact.

A7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial period under review.

A8. DIVIDEND PAID

There was no dividend paid during the quarter under review.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021

A9. SEGMENT INFORMATION

Segment information is presented in respect of the Group's nature of principal activities. The segmental analysis is provided as follows:

	Manufacturing, marketing and distribution RM'000	Investment holding RM'000	Total RM'000
Revenue			
Total revenue	54,901	9,480	64,381
Inter-segment revenue	(25,372)	-	(25,372)
Revenue from external customers	29,529	9,480	39,009
Profit for reportable segments			175

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no revaluation carried out on property, plant and equipment during the financial period under review.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

There were no material events subsequent to the end of interim period that would substantially affect the interim financial statements.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during this interim period.

A13. CONTINGENT LIABILITIES

There were no material changes in contingent liabilities since the last annual date of the statement of financial position as at 30 April 2021.

A14. CAPITAL COMMITMENTS

Capital expenditure not provided for in the interim financial statements as at 31 July 2021 is as follows:

	RM
Authorised and Contracted	937,004

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no significant related party transactions during this interim period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021

Part B: Explanatory Notes Pursuant To Bursa Malaysia Securities Berhad (“Bursa”) Listing Requirements

B1. REVIEW OF PERFORMANCE AS COMPARED TO THE PRECEDING YEAR’S CORRESPONDING QUARTER

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year Quarter	Preceding Year Corresponding Quarter	Changes (%)
	31/07/2021 RM'000	31/07/2020 RM'000		31/07/2021 RM'000	31/07/2020 RM'000	
Revenue	39,009	45,140	-14%	39,009	45,140	-14%
Profit before tax	543	6,734	-92%	543	6,734	-92%
Profit after tax	172	4,684	-96%	172	4,684	-96%
Profit attributable to ordinary equity holders of parent	172	4,684	-96%	172	4,684	-96%

For the current quarter ended 31 July 2021, the Group recorded a revenue of RM39.009 million, a decrease of RM6.131 million as compared to RM45.140 million in the preceding year’s corresponding quarter. Lower revenue was mainly due to decrease in local sales.

The Group’s pre-tax profit for the current quarter ended 31 July 2021 amounted to RM0.543 million as compared to RM4.684 million in the preceding year’s corresponding quarter. The decrease was mainly due to lower sales and higher cost of raw materials in current quarter.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	31/07/2021 RM'000	30/04/2021 RM'000	
Revenue	39,009	54,090	-28%
Profit before tax	543	8,108	-93%
Profit after tax	172	5,876	-97%
Profit attributable to ordinary equity holders of parent	172	5,876	-97%

For the quarter ended 31 July 2021, the Group recorded a revenue of RM39.009 million, a decrease of RM15.081 million as compared to RM54.090 million recorded in the preceding quarter. The decrease in revenue was mainly due to decrease in both local and export sales.

The Group’s pre-tax profit for the current quarter ended 31 July 2021 amounted to RM0.543 million as compared to RM8.108 million in the preceding quarter ended 30 April 2021. The decrease was mainly due to lower sales and higher cost of raw materials.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021

B3. CURRENT YEAR PROSPECTS

Due to the prolonged impact from Covid-19 pandemic, the Board expects its operating environments to be more challenging. The Group will implement prudent measures and improve operational efficiency to sustain the business and results.

B4. PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable.

B5. INCOME TAX EXPENSE

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31/07/2021 RM'000	31/07/2020 RM'000	31/07/2021 RM'000	31/07/2020 RM'000
Income tax:				
- current period	1,102	1,993	1,102	1,993
- prior period	-	-	-	-
	1,102	1,993	1,102	1,993
Deferred tax	(731)	57	(731)	57
	371	2,050	371	2,050

B6. ADDITIONAL DISCLOSURES

	Current Year Quarter Ended 31/07/2021 RM'000	Current Year-To-Date Ended 31/07/2021 RM'000
Interest income	(194)	(194)
Rental income	(100)	(100)
Dividend income	(132)	(132)
Depreciation of:		
- property, plant and equipment	2,265	2,265
- investment properties	53	53
Gain on foreign exchange:		
- realised	(92)	(92)
- unrealised	(337)	(337)

B7. CORPORATE PROPOSALS

There were no corporate proposals announced as at the end of the reporting period.

B8. GROUP BORROWINGS AND DEBT SECURITIES

There were no group borrowings and debt securities as at the end of the reporting period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2021

B9. DERIVATIVE FINANCIAL INSTRUMENTS

The Group does not have any outstanding derivative financial instruments as at the end of the quarter under review.

B10. GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

There were no gains or losses arising from fair value changes of any financial liabilities during the quarter and financial period-to-date under review.

B11. MATERIAL LITIGATION

There was no material litigation as at the end of the quarter under review.

B12. DIVIDEND

The Board of Directors does not recommend the payment of any interim dividend for the financial quarter under review.

B13. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the parent by the weighted number of ordinary shares in issue for the following periods:

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31/07/2021 RM'000	31/07/2020 RM'000	31/07/2021 RM'000	31/07/2020 RM'000
Profit attributable to owners of the parent	172	4,684	172	4,684
Weighted average number of ordinary shares in issue during the interim period ('000)	80,000	80,000	80,000	80,000
(i) Basic Basic earnings per share (sen)	0.22	5.86	0.22	5.86
(ii) Diluted Diluted earnings per share (sen)	0.22	5.86	0.22	5.86