

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE QUARTER ENDED 31 JULY 2023**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/07/2022 RM'000 | CURRENT YEAR TO-DATE 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/07/2022 RM'000 |
| 1 Revenue | 58,337 | 55,461 | 58,337 | 55,461 |
| 2 Profit before tax | 9,994 | 5,738 | 9,994 | 5,738 |
| 3 Profit for the period | 7,640 | 4,561 | 7,640 | 4,561 |
| 4 Profit attributable to ordinary equity holders of the parent | 7,640 | 4,561 | 7,640 | 4,561 |
| 5 Basic earnings per share (sen) | 9.55 | 5.70 | 9.55 | 5.70 |
| 6 Proposed/Declared dividend per share (sen) | 20 | 10 | 20 | 10 |
| | | AS AT END OF CURRENT QUARTER 31/07/2023 RM | | AS AT PRECEDING FINANCIAL YEAR END 30/04/2023 RM |
| 7 Net assets per share attributable to ordinary equity holders of the parent | | 3.08 | | 2.98 |

ADDITIONAL INFORMATION

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--------------------------|--|--|--|---|
| | CURRENT YEAR QUARTER 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/07/2022 RM'000 | CURRENT YEAR TO-DATE 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/07/2022 RM'000 |
| 1 Gross interest income | 407 | 177 | 407 | 177 |
| 2 Gross interest expense | - | - | - | - |

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 JULY 2023**
(The figures have not been audited)

| | UNAUDITED AS AT 31/07/2023 RM'000 | AUDITED AS AT 30/04/2023 RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 71,570 | 72,677 |
| Investment properties | 367 | 420 |
| Other investments | 8,137 | 7,559 |
| Deferred tax assets | 80 | 74 |
| | <u>80,154</u> | <u>80,730</u> |
| Current assets | | |
| Inventories | 27,730 | 26,896 |
| Trade and other receivables | 27,947 | 27,195 |
| Asset held for sales | 12,280 | 12,280 |
| Current tax assets | 159 | 921 |
| Short term funds | 1,041 | 3,033 |
| Cash and bank balances | 119,316 | 104,909 |
| | <u>188,473</u> | <u>175,234</u> |
| TOTAL ASSETS | <u>268,627</u> | <u>255,964</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the parent | | |
| Share Capital | 84,325 | 84,325 |
| Retained profits | 161,824 | 154,184 |
| Total equity | <u>246,149</u> | <u>238,509</u> |
| Non-current liabilities | | |
| Retirement benefits obligations | 2,186 | 2,210 |
| Deferred tax | 6,553 | 7,228 |
| | <u>8,739</u> | <u>9,438</u> |
| Current Liabilities | | |
| Trade and other payables | 13,243 | 7,556 |
| Current tax liabilities | 496 | 461 |
| | <u>13,739</u> | <u>8,017</u> |
| Total liabilities | <u>22,478</u> | <u>17,455</u> |
| TOTAL EQUITY AND LIABILITIES | <u>268,627</u> | <u>255,964</u> |
| Net assets per share (RM) | <u>3.08</u> | <u>2.98</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 2023**
(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--|--|--|---|
| | CURRENT YEAR QUARTER 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/07/2022 RM'000 | CURRENT PERIOD TO-DATE 31/07/2023 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/07/2022 RM'000 |
| Revenue | 58,337 | 55,461 | 58,337 | 55,461 |
| Cost of sales | (42,215) | (43,454) | (42,215) | (43,454) |
| Gross profit | <u>16,122</u> | <u>12,007</u> | <u>16,122</u> | <u>12,007</u> |
| Other income | 1,368 | 532 | 1,368 | 532 |
| Operating & other expenses | (7,496) | (6,801) | (7,496) | (6,801) |
| Profit before tax | <u>9,994</u> | <u>5,738</u> | <u>9,994</u> | <u>5,738</u> |
| Income tax expense | (2,354) | (1,177) | (2,354) | (1,177) |
| Profit for the period | <u><u>7,640</u></u> | <u><u>4,561</u></u> | <u><u>7,640</u></u> | <u><u>4,561</u></u> |
| Other comprehensive income | | | | |
| Remeasurement of retirement benefits | - | - | - | - |
| Total comprehensive income for the period | <u><u>7,640</u></u> | <u><u>4,561</u></u> | <u><u>7,640</u></u> | <u><u>4,561</u></u> |
| Profit for the period attributable to: | | | | |
| Equity holders of the parent | 7,640 | 4,561 | 7,640 | 4,561 |
| Non-controlling interests | - | - | - | - |
| | <u><u>7,640</u></u> | <u><u>4,561</u></u> | <u><u>7,640</u></u> | <u><u>4,561</u></u> |
| Total comprehensive income for the period attributable to: | | | | |
| Equity holders of the parent | 7,640 | 4,561 | 7,640 | 4,561 |
| Non-controlling interests | - | - | - | - |
| | <u><u>7,640</u></u> | <u><u>4,561</u></u> | <u><u>7,640</u></u> | <u><u>4,561</u></u> |
| Earnings per share (sen) | | | | |
| (i) Basic | <u>9.55</u> | <u>5.70</u> | <u>9.55</u> | <u>5.70</u> |
| (ii) Fully diluted | <u>9.55</u> | <u>5.70</u> | <u>9.55</u> | <u>5.70</u> |
| Dividends per share (sen) | <u>20.00</u> | <u>10.00</u> | <u>20.00</u> | <u>10.00</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 2023 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 JULY 2023**
(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 2023 | | | |
| Balance as at 1 May 2023 | 84,325 | 154,184 | 238,509 |
| Total comprehensive income for the period | - | 7,640 | 7,640 |
| Distribution of dividends | - | - | - |
| Balance as at 31 July 2023 | 84,325 | 161,824 | 246,149 |
| 3 months ended 31 July 2022 | | | |
| Balance as at 1 May 2022 | 84,325 | 142,536 | 226,861 |
| Total comprehensive income for the period | - | 4,561 | 4,561 |
| Distribution of dividends | - | - | - |
| Balance as at 31 July 2022 | 84,325 | 147,097 | 231,422 |

(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 2023 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2023**
(The figures have not been audited)

←---- 3 months ended 31 Jul ----→

| | 2023 RM'000 | 2022 RM'000 |
|---|------------------------|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 9,994 | 5,738 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 2,205 | 2,266 |
| Depreciation of investment properties | 53 | 53 |
| Unrealised (gain)/loss on foreign currency translations | (168) | 3 |
| Fair value (gain)/loss on investment | (578) | 51 |
| Interest income | (407) | (177) |
| Dividend income | (100) | (42) |
| Property, plant and equipment written off | 5 | - |
| Operating profit before changes in working capital | <u>11,004</u> | <u>7,892</u> |
| Changes in working capital | | |
| Inventories | (834) | (3,692) |
| Receivables | (779) | (50) |
| Payables | 5,687 | 2,492 |
| Cash generated from operations | <u>15,078</u> | <u>6,642</u> |
| Interest received | 407 | 177 |
| Income taxes paid | (2,237) | (1,187) |
| Retirement benefits paid | (24) | (31) |
| Net cash from operating activities | <u><u>13,224</u></u> | <u><u>5,601</u></u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Dividends received | 100 | 42 |
| Purchase of: | | |
| - other investments | - | (386) |
| - property, plant and equipment | (1,103) | (209) |
| Net withdrawal of short term fund | 1,992 | 2,668 |
| Net cash from investing activities | <u><u>989</u></u> | <u><u>2,115</u></u> |
| CASH FLOWS FROM FINANCING ACTIVITY | | |
| Dividends paid | - | - |
| Net cash used in financing activity | <u><u>-</u></u> | <u><u>-</u></u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 14,213 | 7,716 |
| Currency translation differences | 194 | 74 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 104,909 | 87,117 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u><u>119,316</u></u> | <u><u>94,907</u></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 2023 and the accompanying explanatory notes attached to the interim financial statements)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

**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 2023 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 2023.

(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 January 2023:

| | |
|------------------------|--|
| MFRS 17 | Insurance Contracts |
| Amendment to MFRS 17 | Initial Application of MFRS 17 and MFRS 9 - Comparative Information |
| Amendment to MFRS 101 | Disclosure of Accounting Policies |
| Amendment to MFRS 108 | Definition of Accounting Estimates |
| Amendments to MFRS 112 | Deferred Tax related to Assets and Liabilities arising from a Single Transaction |
| Amendments to MFRS 112 | International Tax Reform – Pillar Two Model Rules |

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:

Effective for financial periods beginning on or after 1 January 2024:

| | |
|------------------------|---|
| Amendments to MFRS 16 | Lease Liability in a Sale and Leaseback |
| Amendments to MFRS 101 | Classification of Liabilities as Current or Non-current |
| Amendments to MFRS 101 | Non-current Liabilities with Covenants |
| Amendments to MFRS 107 | Supplier Finance Arrangements |

Deferred

| | |
|------------------------------------|--|
| Amendments to MFRS 10 and MFRS 128 | Sale or Contribution of Assets between an Investor and its Associates or Joint Venture |
|------------------------------------|--|

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding year's audit report for the year ended 30 April 2023 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.

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 | 98,215 | 45 | 98,260 |
| Inter-segment revenue | (39,923) | - | (39,923) |
| Revenue from external customers | 58,292 | 45 | 58,337 |

Profit for reportable segments

9,994

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

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 2023.

A14. CAPITAL COMMITMENTS

Capital expenditure not provided for in the interim financial statements as at 31 July 2023 is as follows:

| | RM |
|----------------------------------|----------------|
| Authorised and Contracted | <u>307,000</u> |

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

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 (%) |
| | 31/07/2023 RM’000 | 31/07/2022 RM’000 | | 31/07/2023 RM’000 | 31/07/2022 RM’000 | |
| Revenue | 58,337 | 55,461 | 5% | 58,337 | 55,461 | 5% |
| Profit before tax | 9,994 | 5,738 | 74% | 9,994 | 5,738 | 74% |
| Profit after tax | 7,640 | 4,561 | 68% | 7,640 | 4,561 | 68% |
| Profit attributable to ordinary equity holders of parent | 7,640 | 4,561 | 68% | 7,640 | 4,561 | 68% |

For the current quarter ended 31 July 2023, the Group recorded a revenue of RM58.337 million, an increase of RM2.876 million as compared to RM55.461 million in the preceding year’s corresponding quarter. Higher revenue was due to increase in local sales.

The Group’s pre-tax profit for the current quarter ended 31 July 2023 amounted to RM9.994 million, an increase of RM4.256 million as compared to RM5.738 million in the preceding year’s corresponding quarter. The increase was due to higher sales revenue.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT

| | Current Quarter | Immediate Preceding Quarter | Changes (%) |
|--|----------------------|-----------------------------|-------------|
| | 31/07/2023 RM’000 | 30/04/2023 RM’000 | |
| Revenue | 58,337 | 60,265 | -3% |
| Profit before tax | 9,994 | 9,076 | 10% |
| Profit after tax | 7,640 | 6,804 | 12% |
| Profit attributable to ordinary equity holders of parent | 7,640 | 6,804 | 12% |

For the quarter ended 31 July 2023, the Group recorded a revenue of RM58.337 million, a decrease of RM1.928 million as compared to RM60.265 million recorded in the preceding quarter. This was due to lower export sales.

The Group’s pre-tax profit for the current quarter ended 31 July 2023 amounted to RM9.076 million, a decrease of RM3.409 million as compared to RM12.485 million in the preceding quarter ended 30 April 2023. The decrease was due to lower sales.

B3. CURRENT YEAR PROSPECTS

The Group is optimistic that it will continue to achieve satisfactory results through implementation of prudent measures and improvement in operational efficiency with focus on product and service quality.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

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 |
| | 31/07/2023 RM'000 | 31/07/2022 RM'000 | 31/07/2023 RM'000 | 31/07/2022 RM'000 |
| Income tax: | | | | |
| - current period | 3,033 | 1,847 | 3,033 | 1,847 |
| - prior period | - | - | - | - |
| | 3,033 | 1,847 | 3,033 | 1,847 |
| Deferred tax | (679) | (670) | (679) | (670) |
| | 2,354 | 1,177 | 2,354 | 1,177 |

B6. ADDITIONAL DISCLOSURES

| | Current Year Quarter Ended 31/07/2023 RM'000 | Current Year-To-Date Ended 31/07/2023 RM'000 |
|---------------------------------|--|--|
| Interest income | (407) | (407) |
| Rental income | (93) | (93) |
| Dividend income | (100) | (100) |
| Depreciation of: | | |
| - property, plant and equipment | 2,205 | 2,205 |
| - investment properties | 53 | 53 |
| Gain on foreign exchange: | | |
| - realised | (43) | (43) |
| - unrealised | (168) | (168) |

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.

B9. DERIVATIVE FINANCIAL INSTRUMENTS

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2023

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 proposed a first interim single tier dividend in respect of the financial year ended 30 April 2024 of 20 sen per ordinary share. The dates of entitlement and payment will be 18 October 2023 and 3 November 2023 respectively.

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 31/07/2023 RM'000 | Preceding Year Corresponding Quarter 31/07/2022 RM'000 | Current Year Quarter 31/07/2023 RM'000 | Preceding Year Corresponding Quarter 31/07/2022 RM'000 |
| Profit attributable to owners of the parent | 7,640 | 4,561 | 7,640 | 4,561 |
| 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) | 9.55 | 5.70 | 9.55 | 5.70 |
| (ii) Diluted Diluted earnings per share (sen) | 9.55 | 5.70 | 9.55 | 5.70 |