

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2022 RM'000	CURRENT YEAR TO-DATE 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2022 RM'000
1 Revenue	65,987	70,302	124,324	125,763
2 Profit before tax	12,923	12,582	22,917	18,320
3 Profit for the period	9,951	9,464	17,591	14,025
4 Profit attributable to ordinary equity holders of the parent	9,951	9,464	17,591	14,025
5 Basic earnings per share (sen)	12.44	11.83	21.99	17.53
6 Proposed/Declared dividend per share (sen)	-	-	20	10
		AS AT END OF CURRENT QUARTER 31/10/2023 RM		AS AT PRECEDING FINANCIAL YEAR END 30/04/2023 RM
7 Net assets per share attributable to ordinary equity holders of the parent		3.20		2.98

ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2022 RM'000	CURRENT YEAR TO-DATE 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2022 RM'000
1 Gross interest income	861	385	1,268	562
2 Gross interest expense	-	-	-	-

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

	UNAUDITED AS AT 31/10/2023 RM'000	AUDITED AS AT 30/04/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	69,710	72,677
Investment properties	313	420
Other investments	8,289	7,559
Deferred tax assets	86	74
	<u>78,398</u>	<u>80,730</u>
Current assets		
Inventories	25,133	26,896
Trade and other receivables	36,720	27,195
Asset held for sales	12,280	12,280
Current tax assets	-	921
Short term funds	1,050	3,033
Cash and bank balances	133,488	104,909
	<u>208,671</u>	<u>175,234</u>
TOTAL ASSETS	<u><u>287,069</u></u>	<u><u>255,964</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	84,325	84,325
Retained profits	171,775	154,184
Total equity	<u>256,100</u>	<u>238,509</u>
Non-current liabilities		
Retirement benefits obligations	2,093	2,210
Deferred tax	5,720	7,228
	<u>7,813</u>	<u>9,438</u>
Current Liabilities		
Trade and other payables	20,717	7,556
Current tax liabilities	2,439	461
	<u>23,156</u>	<u>8,017</u>
Total liabilities	<u>30,969</u>	<u>17,455</u>
TOTAL EQUITY AND LIABILITIES	<u><u>287,069</u></u>	<u><u>255,964</u></u>
Net assets per share (RM)	<u>3.20</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 OCTOBER 2023**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2022 RM'000	CURRENT PERIOD TO-DATE 31/10/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2022 RM'000
Revenue	65,987	70,302	124,324	125,763
Cost of sales	(47,257)	(52,340)	(89,472)	(95,794)
Gross profit	<u>18,730</u>	<u>17,962</u>	<u>34,852</u>	<u>29,969</u>
Other income	1,545	1,559	2,913	2,091
Operating & other expenses	(7,352)	(6,939)	(14,848)	(13,740)
Profit before tax	<u>12,923</u>	<u>12,582</u>	<u>22,917</u>	<u>18,320</u>
Income tax expense	(2,972)	(3,118)	(5,326)	(4,295)
Profit for the period	<u><u>9,951</u></u>	<u><u>9,464</u></u>	<u><u>17,591</u></u>	<u><u>14,025</u></u>
Other comprehensive income				
Remeasurement of retirement benefits	-	-	-	-
Total comprehensive income for the period	<u><u>9,951</u></u>	<u><u>9,464</u></u>	<u><u>17,591</u></u>	<u><u>14,025</u></u>
Profit for the period attributable to:				
Equity holders of the parent	9,951	9,464	17,591	14,025
Non-controlling interests	-	-	-	-
	<u><u>9,951</u></u>	<u><u>9,464</u></u>	<u><u>17,591</u></u>	<u><u>14,025</u></u>
Total comprehensive income for the period attributable to:				
Equity holders of the parent	9,951	9,464	17,591	14,025
Non-controlling interests	-	-	-	-
	<u><u>9,951</u></u>	<u><u>9,464</u></u>	<u><u>17,591</u></u>	<u><u>14,025</u></u>
Earnings per share (sen)				
(i) Basic	<u><u>12.44</u></u>	<u><u>11.83</u></u>	<u><u>21.99</u></u>	<u><u>17.53</u></u>
(ii) Fully diluted	<u><u>12.44</u></u>	<u><u>11.83</u></u>	<u><u>21.99</u></u>	<u><u>17.53</u></u>
Dividends per share (sen)	<u><u>-</u></u>	<u><u>-</u></u>	<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 2023 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 OCTOBER 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
6 months ended 31 October 2023			
Balance as at 1 May 2023	84,325	154,184	238,509
Total comprehensive income for the period	-	17,591	17,591
Distribution of dividends	-	-	-
Balance as at 31 October 2023	84,325	171,775	256,100
6 months ended 31 October 2022			
Balance as at 1 May 2022	84,325	142,536	226,861
Total comprehensive income for the period	-	14,025	14,025
Distribution of dividends	-	-	-
Balance as at 31 October 2022	84,325	156,561	240,886

(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 OCTOBER 2023**
(The figures have not been audited)

	←---- 6 months ended 31 Oct ----→	
	2023 RM'000	2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	22,917	18,320
Adjustments for:		
Depreciation of property, plant and equipment	4,346	4,528
Depreciation of investment properties	107	107
Unrealised gain on foreign currency translations	(473)	(864)
Fair value (gain)/loss on investment	(730)	217
Interest income	(1,268)	(562)
Dividend income	(212)	(151)
Property, plant and equipment written off	7	-
Operating profit before changes in working capital	24,694	21,595
Changes in working capital		
Inventories	1,763	(5,367)
Receivables	(8,084)	(3,809)
Payables	13,161	4,188
Cash generated from operations	31,534	16,607
Interest received	1,268	562
Income taxes paid	(3,947)	(2,244)
Real property gains tax paid	(1,397)	-
Retirement benefits paid	(117)	(75)
Net cash from operating activities	27,341	14,850
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	212	151
Purchase of:		
- other investments	-	(695)
- property, plant and equipment	(1,386)	(691)
Net withdrawal of short term fund	1,983	2,662
Net cash from investing activities	809	1,427
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	-	-
Net cash used in financing activity	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	28,150	16,277
Currency translation differences	429	877
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	104,909	87,117
CASH AND CASH EQUIVALENTS AT END OF PERIOD	133,488	104,271

(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 OCTOBER 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 and MFRS 7	Supplier Finance Arrangements

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 OCTOBER 2023

A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) Standards and Interpretations issued but not yet effective (continued)

Effective for financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121 Lack of Exchangeability

Deferred

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

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 OCTOBER 2023

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	208,532	130	208,662
Inter-segment revenue	(84,338)	-	(84,338)
Revenue from external customers	124,194	130	124,324
Profit for reportable segments			22,917

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 2023.

A14. CAPITAL COMMITMENTS

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

	RM
Authorised and Contracted	132,000

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 OCTOBER 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 (%)
	31/10/2023 RM’000	31/10/2022 RM’000		31/10/2023 RM’000	31/10/2022 RM’000	
Revenue	65,987	70,302	-6%	124,324	125,763	-1%
Profit before tax	12,923	12,582	3%	22,917	18,320	25%
Profit after tax	9,951	9,464	5%	17,591	14,025	25%
Profit attributable to ordinary equity holders of parent	9,951	9,464	5%	17,591	14,025	25%

For the current quarter ended 31 October 2023, the Group recorded a revenue of RM65.987 million, a decrease of RM4.315 million as compared to RM70.302 million in the preceding year’s corresponding quarter. Lower revenue was mainly due to decrease in export sales.

The Group’s pre-tax profit for the current quarter ended 31 October 2023 amounted to RM12.923 million, an increase of RM0.341 million as compared to RM12.582 million in the preceding year’s corresponding quarter. The increase was due to higher gross profit margin in current quarter.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	31/10/2023 RM’000	31/07/2023 RM’000	
Revenue	65,987	58,337	13%
Profit before tax	12,923	9,994	29%
Profit after tax	9,951	7,640	30%
Profit attributable to ordinary equity holders of parent	9,951	7,640	30%

For the quarter ended 31 October 2023, the Group recorded a revenue of RM65.987 million, an increase of RM7.65 million as compared to RM58.337 million recorded in the preceding quarter. This was due to the increase in sales in current quarter.

The Group’s pre-tax profit for the current quarter ended 31 October 2023 amounted to RM12.923 million, an increase of RM2.929 million as compared to RM9.994 million in the preceding quarter ended 31 July 2023. The increase was due to higher gross profit margin .

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 OCTOBER 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
	31/10/2023 RM'000	31/10/2022 RM'000	31/10/2023 RM'000	31/10/2022 RM'000
Income tax:				
- current period	3,811	3,484	6,844	5,331
- prior period	-	-	-	-
	3,811	3,484	6,844	5,331
Deferred tax	(839)	(366)	(1,518)	(1,036)
	2,972	3,118	5,326	4,295

B6. ADDITIONAL DISCLOSURES

	Current Year Quarter Ended 31/10/2023 RM'000	Current Year-To-Date Ended 31/10/2023 RM'000
Interest income	(861)	(1,268)
Rental income	(93)	(186)
Dividend income	(112)	(212)
Depreciation of:		
- property, plant and equipment	2,141	4,346
- investment properties	54	107
Gain on foreign exchange:		
- realised	(39)	(82)
- unrealised	(305)	(473)

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 OCTOBER 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 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 31/10/2023 RM'000	Preceding Year Corresponding Quarter 31/10/2022 RM'000	Current Year Quarter 31/10/2023 RM'000	Preceding Year Corresponding Quarter 31/10/2022 RM'000
Profit attributable to owners of the parent	9,951	9,464	17,591	14,025
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)	12.44	11.83	21.99	17.53
(ii) Diluted Diluted earnings per share (sen)	12.44	11.83	21.99	17.53