

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE QUARTER ENDED 30 APRIL 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2023 RM'000	CURRENT YEAR TO-DATE 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2023 RM'000
1 Revenue	57,231	60,265	255,409	257,106
2 Profit before tax	8,228	9,076	65,224	39,881
3 Profit for the period	5,998	6,804	53,827	31,648
4 Profit attributable to owners of the parent	5,998	6,804	53,827	31,648
5 Basic earnings per share (sen)	7.50	8.51	67.28	39.56
6 Proposed/Declared dividend per share (sen)	-	15	70	25
		AS AT END OF CURRENT QUARTER 30/04/2024 RM		AS AT PRECEDING FINANCIAL YEAR END 30/04/2023 RM
7 Net assets per share attributable to owners of the parent		2.80		2.98

ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2023 RM'000	CURRENT YEAR TO-DATE 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2023 RM'000
1 Gross interest income	1,202	620	3,257	1,678
2 Gross interest expense	-	-	-	-

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 30 APRIL 2024**
(The figures have not been audited)

	UNAUDITED AS AT 30/04/2024 RM'000	AUDITED AS AT 30/04/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	66,618	72,677
Investment properties	206	420
Other investments	8,606	7,559
Deferred tax assets	41	74
	<u>75,471</u>	<u>80,730</u>
Current assets		
Inventories	24,288	26,896
Trade and other receivables	26,938	27,195
Asset held for sales	-	12,280
Current tax assets	-	921
Short term funds	1,068	3,033
Cash and bank balances	118,287	104,909
	<u>170,581</u>	<u>175,234</u>
TOTAL ASSETS	<u><u>246,052</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	140,011	154,184
Total equity	<u>224,336</u>	<u>238,509</u>
Non-current liabilities		
Retirement benefits obligations	2,219	2,210
Deferred tax	5,277	7,228
	<u>7,496</u>	<u>9,438</u>
Current Liabilities		
Trade and other payables	13,518	7,556
Current tax liabilities	702	461
	<u>14,220</u>	<u>8,017</u>
Total liabilities	<u>21,716</u>	<u>17,455</u>
TOTAL EQUITY AND LIABILITIES	<u><u>246,052</u></u>	<u><u>255,964</u></u>
Net assets per share (RM)	<u>2.80</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 30 APRIL 2024**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2023 RM'000	CURRENT PERIOD TO-DATE 30/04/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2023 RM'000
Revenue	57,231	60,265	255,409	257,106
Cost of sales	(41,211)	(43,991)	(182,564)	(192,443)
Gross profit	<u>16,020</u>	<u>16,274</u>	<u>72,845</u>	<u>64,663</u>
Other income	1,630	1,239	24,711	3,568
Operating & other expenses	(9,422)	(8,437)	(32,332)	(28,350)
Profit before tax	<u>8,228</u>	<u>9,076</u>	<u>65,224</u>	<u>39,881</u>
Income tax expense	(2,230)	(2,272)	(11,397)	(8,233)
Profit for the period	<u><u>5,998</u></u>	<u><u>6,804</u></u>	<u><u>53,827</u></u>	<u><u>31,648</u></u>
Total comprehensive income for the period	<u><u>5,998</u></u>	<u><u>6,804</u></u>	<u><u>53,827</u></u>	<u><u>31,648</u></u>
Profit for the period attributable to:				
Owners of the parent	5,998	6,804	53,827	31,648
Non-controlling interests	-	-	-	-
	<u><u>5,998</u></u>	<u><u>6,804</u></u>	<u><u>53,827</u></u>	<u><u>31,648</u></u>
Total comprehensive income for the period attributable to:				
Owners of the parent	5,998	6,804	53,827	31,648
Non-controlling interests	-	-	-	-
	<u><u>5,998</u></u>	<u><u>6,804</u></u>	<u><u>53,827</u></u>	<u><u>31,648</u></u>
Earnings per share (sen)				
(i) Basic	<u>7.50</u>	<u>8.51</u>	<u>67.28</u>	<u>39.56</u>
(ii) Fully diluted	<u>7.50</u>	<u>8.51</u>	<u>67.28</u>	<u>39.56</u>
Dividends per share (sen)	<u>-</u>	<u>15.00</u>	<u>70.00</u>	<u>25.00</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 30 APRIL 2024**
(The figures have not been audited)

	Attributable to owners of the parent		
	<-----Distributable----->		
	Share Capital RM '000	Retained Profits RM '000	Total RM '000
12 months ended 30 April 2024			
Balance as at 1 May 2023	84,325	154,184	238,509
Total comprehensive income for the period	-	53,827	53,827
Distribution of dividends	-	(68,000)	(68,000)
Balance as at 30 April 2024	84,325	140,011	224,336
12 months ended 30 April 2023			
Balance as at 1 May 2022	84,325	142,536	226,861
Total comprehensive income for the period	-	31,648	31,648
Distribution of dividends	-	(20,000)	(20,000)
Balance as at 30 April 2023	84,325	154,184	238,509

(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 30 APRIL 2024**
(The figures have not been audited)

←---- 12 months ended 30 Apr---->

	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	65,224	39,881
Adjustments for:		
Depreciation of property, plant and equipment	8,592	8,982
Depreciation of investment properties	128	214
Unrealised (gain)/loss on foreign currency translations	(574)	(430)
Fair value gain on investment	(1,047)	473
Provision for retirement benefits	158	297
Interest income	(3,257)	(1,678)
Dividend income	(387)	(322)
Property, plant and equipment written off	8	-
Gain on disposal of property, plant and equipment	(18,657)	-
Operating profit before changes in working capital	<u>50,188</u>	<u>47,417</u>
Changes in working capital		
Inventories	2,608	(5,974)
Receivables	258	2,929
Payables	5,962	(35)
Cash generated from operations	<u>59,016</u>	<u>44,337</u>
Interest received	3,257	1,678
Income taxes paid	(12,153)	(7,556)
Retirement benefits paid	(149)	(93)
Net cash from operating activities	<u>49,971</u>	<u>38,366</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	387	322
Purchase of:		
- other investments	-	(2,696)
- property, plant and equipment	(2,541)	(1,381)
Proceeds from disposal of property, plant and equipment	31,023	-
Net withdrawal of short term fund	1,965	2,647
Net cash from investing activities	<u>30,834</u>	<u>(1,108)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(68,000)	(20,000)
Net cash used in financing activity	<u>(68,000)</u>	<u>(20,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,805	17,258
Currency translation differences	573	534
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	104,909	87,117
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>118,287</u>	<u>104,909</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
30 APRIL 2024

**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
30 APRIL 2024

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

On 24 April 2024, a single tier second interim dividend of 50 sen per share in respect of the financial year ended 30 April 2024 amounting to RM40,000,000 have been paid.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
30 APRIL 2024

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	423,085	35,748	458,833
Inter-segment revenue	(167,924)	(35,500)	(203,424)
Revenue from external customers	255,161	248	255,409
Profit for reportable segments			65,224

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 30 April 2024 is as follows:

	RM'000
Authorised and Contracted	34

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
30 APRIL 2024

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-To-Date	Preceding Year-To-Date	Changes (%)
	30/04/2024 RM’000	30/04/2023 RM’000		30/04/2024 RM’000	30/04/2023 RM’000	
Revenue	57,231	60,265	-5%	255,409	257,106	-1%
Profit before tax	8,228	9,076	-9%	65,224	39,881	64%
Profit after tax	5,998	6,804	-12%	53,827	31,648	70%
Profit attributable to owners of the parent	5,998	6,804	-12%	53,827	31,648	70%

For the current quarter ended 30 April 2024, the Group recorded a revenue of RM57.2 million, a decrease of 5% as compared to RM60.3 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 30 April 2024 amounted to RM8.2 million, a decrease of 9% as compared to RM9.1 million in the preceding year’s corresponding quarter. This decrease was mainly due to higher operating expenses in the current quarter.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	30/04/2024 RM’000	31/01/2024 RM’000	
Revenue	57,231	73,854	-23%
Profit before tax	8,228	34,079	-76%
Profit after tax	5,998	30,238	-80%
Profit attributable to owners of the parent	5,998	30,238	-80%

For the quarter ended 30 April 2024, the Group recorded a revenue of RM57.2 million, a decrease of 23% as compared to RM73.9 million recorded in the preceding quarter. This was due to the decrease in both domestic and export sales in current quarter due to seasonal factors.

The Group’s pre-tax profit for the current quarter ended 30 April 2024 amounted to RM8.2 million, a decrease of 76% as compared to RM34.1 million in the preceding quarter ended 31 January 2024. The decrease was mainly due to lower sales and a one off gain on the disposal of investment properties in the preceding quarter.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
30 APRIL 2024

B3. CURRENT YEAR PROSPECTS

We achieved satisfactory results for the quarter, though sales were impacted by two major festive holidays coinciding with our final financial quarter this year. Despite this and excluding the one-off gain on disposal of investment properties, our performance for FY2024 was better year-on-year.

Since assuming leadership earlier this year, the new management has been focusing on enhancing the core operations. We are studying initiatives to increase efficiency and leverage our strong brand to develop new export markets and customer segments. This includes manufacturing space rationalisation, upscaling automation and digitalisation to optimise overall productivity and efficiency, thereby maximising both sales and capacity.

Beyond these internal enhancements, we will also proactively strengthen our distribution and marketing efforts to achieve deeper market penetration and capture a higher market share. Our goal is to create a solid foundation for sustained growth and profitability. Barring unforeseen circumstances, the Board expects satisfactory results for the coming financial year.

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-To-Date	Preceding Year-To-Date
	30/04/2024 RM'000	30/04/2023 RM'000	30/04/2024 RM'000	30/04/2023 RM'000
Income tax:				
- current period	3,051	2,815	13,374	9,399
- prior period	-	-	(60)	(1,187)
	3,051	2,815	13,314	8,212
Deferred tax	(821)	(543)	(1,917)	21
	2,230	2,272	11,397	8,233
Effective tax rate	27.10%	25.00%	17.50%	20.60%

NOTES TO THE INTERIM FINANCIAL STATEMENTS
30 APRIL 2024

B6. ADDITIONAL DISCLOSURES

	Current Year Quarter Ended 30/04/2024 RM'000	Current Year- To-Date Ended 30/04/2024 RM'000
Interest income	(1,202)	(3,257)
Rental income	-	(217)
Dividend income	(125)	(387)
Depreciation of:		
- property, plant and equipment	2,122	8,592
- investment properties	2	128
Gain on foreign exchange:		
- realised	(34)	(164)
- unrealised	(91)	(574)
Gain on disposal of investment properties	(21)	(18,657)

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.

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
30 APRIL 2024

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-To-Date	Preceding Year-To-Date
	30/04/2024 RM'000	30/04/2023 RM'000	30/04/2024 RM'000	30/04/2023 RM'000
Profit attributable to owners of the parent	5,998	6,804	53,827	31,648
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)	7.50	8.51	67.28	39.56
(ii) Diluted				
Diluted earnings per share (sen)	7.50	8.51	67.28	39.56