

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

For the 4th quarter and financial year ended 30 April 2021 – unaudited

<i>In thousands of RM</i>	Note	3 Months Ended		Financial Year Ended	
		30 Apr 2021	30 Apr 2020	30 Apr 2021	30 Apr 2020
Revenue		66,679	36,173	253,108	202,288
Operating profit		4,254	426	19,370	7,233
Finance income		68	231	453	475
Finance costs		(725)	(786)	(3,081)	(3,382)
Profit/(loss) before tax		3,597	(129)	16,742	4,326
Tax expense	B6	(429)	27	(3,357)	(858)
Profit/(loss) for the period/year	B5	3,168	(102)	13,385	3,468
Other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Share of capital reserve by a non-controlling interest of a subsidiary		-	-	68	61
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences (FCTR) for foreign operations		913	1,895	(1,659)	1,650
Realisation of FCTR upon liquidation and dissolution of a foreign subsidiary		-	-	(1,049)	-
Total comprehensive income for the period		4,081	1,793	10,745	5,179
Profit/(loss) attributable to:					
Owners of the Company		3,021	(108)	11,890	2,607
Non-controlling interests		147	6	1,495	861
Profit/(loss) for the period/year		3,168	(102)	13,385	3,468
Total comprehensive income attributable to:					
Owners of the Company		3,695	1,444	9,503	3,965
Non-controlling interests		386	349	1,242	1,214
Total comprehensive income for the period		4,081	1,793	10,745	5,179
Earnings/(loss) per ordinary share attributable to owners of the Company (sen):					
Basic / Diluted	B11	2.77	(0.10)	10.92	2.39

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 30 April 2021 – unaudited

<i>In thousands of RM</i>	Note	As at 30 Apr 2021	As at 30 Apr 2020
ASSETS			
Non-current assets			
Property, plant and equipment		79,214	84,490
Right-of-use assets		18,035	17,395
Investment property		9,598	9,772
Other investments		542	194
		107,389	111,851
Current assets			
Trade and other receivables		47,429	24,820
Inventories		22,973	15,925
Contract assets		2,965	1,350
Cash and bank balances		45,439	41,658
Current tax assets		-	604
		118,806	84,357
TOTAL ASSETS		226,195	196,208
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		54,450	54,450
Reserves		69,510	60,007
		123,960	114,457
Non-controlling interests		8,547	7,712
Total equity		132,507	122,169
Non-current liabilities			
Loans and borrowings	B8	18,328	12,055
Lease liabilities		2,226	2,444
Trade and other payables		1,002	925
Deferred tax liabilities		3,704	3,558
		25,260	18,982
Current liabilities			
Loans and borrowings	B8	27,063	30,623
Lease liabilities		2,442	2,204
Trade and other payables		38,331	21,925
Current tax liabilities		592	305
		68,428	55,057
Total liabilities		93,688	74,039
TOTAL EQUITY AND LIABILITIES		226,195	196,208
Net assets per share attributable to owners of the Company (RM)		1.14	1.05

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the financial year ended 30 April 2021 – unaudited

	Attributable to Owners of the Company				Non-controlling interests	Total equity
	Non-distributable		Distributable			
	Share capital	Translation reserve	Retained earnings	Total		
<i>In thousands of RM</i>						
At 1 May 2020	54,450	4,366	55,641	114,457	7,712	122,169
Profit for the year	-	-	11,890	11,890	1,495	13,385
Other comprehensive expense for the year, net of tax	-	(2,387)	-	(2,387)	(253)	(2,640)
Total comprehensive income for the year, net of tax	-	(2,387)	11,890	9,503	1,242	10,745
Dividend paid	-	-	-	-	(407)	(407)
At 30 April 2021	<u>54,450</u>	<u>1,979</u>	<u>67,531</u>	<u>123,960</u>	<u>8,547</u>	<u>132,507</u>
At 1 May 2019	54,450	3,008	54,123	111,581	6,908	118,489
Profit for the year	-	-	2,607	2,607	861	3,468
Other comprehensive expense for the year, net of tax	-	1,358	-	1,358	353	1,711
Total comprehensive income for the year, net of tax	-	1,358	2,607	3,965	1,214	5,179
Dividend paid	-	-	(1,089)	(1,089)	(410)	(1,499)
At 30 April 2020	<u>54,450</u>	<u>4,366</u>	<u>55,641</u>	<u>114,457</u>	<u>7,712</u>	<u>122,169</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the financial year ended 30 April 2021 – unaudited

<i>In thousands of RM</i>	Financial Year Ended	
	30 Apr 2021	30 Apr 2020
Cash flows from operating activities		
Profit before tax	16,742	4,326
Adjustments for:		
Non-cash items	10,586	12,857
Non-operating items	2,628	2,907
Operating profit before changes in working capital	29,956	20,090
Changes in working capital:		
Inventories	(7,048)	1,423
Contract assets	(1,615)	(366)
Trade and other receivables	(22,588)	14,540
Trade and other payables	16,286	(7,873)
Cash generated from operations	14,991	27,814
Interest paid	(247)	(256)
Income tax paid	(2,313)	(1,951)
Net cash from operating activities	12,431	25,607
Cash flows from investing activities		
Acquisition of property, plant and equipment	(6,700)	(4,298)
Acquisition of right-of-use assets	(248)	(827)
Acquisition of other investments	(350)	-
Proceeds from disposal of property, plant and equipment	637	400
Interest received	453	475
Increase in pledged deposits with licensed banks	(14)	(17)
Net cash used in investing activities	(6,222)	(4,267)
Cash flows from financing activities		
Proceeds from term loans	15,575	1,308
Repayment of term loans	(15,052)	(7,178)
Repayment of finance lease liabilities	-	(325)
Payment of lease liabilities	(2,412)	(2,330)
Proceeds from/(Repayment of) other borrowings	4,602	(2,632)
Dividend paid	(407)	(1,499)
Interest paid	(2,760)	(3,046)
Net cash used in financing activities	(454)	(15,702)
Net increase in cash and cash equivalents	5,755	5,638
Exchange differences on translation of the financial statements of foreign operations	(429)	969
Cash and cash equivalents at beginning of financial year	34,772	28,165
Cash and cash equivalents at end of financial year	40,098	34,772
Cash and cash equivalents at end of financial year comprise:		
Cash and bank balances	35,151	26,099
Deposits placed with licensed banks (net of pledged deposits)	9,725	15,010
Bank overdraft	(4,778)	(6,337)
	40,098	34,772

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2020 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

PART A: NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of *MFRS 134: Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities’ Listing Requirements”).

The condensed consolidated interim financial statements should also be read in conjunction with the audited consolidated financial statements of the Group for the last financial year ended 30 April 2020. These explanatory notes attached to the condensed consolidated 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 Group since the last financial year ended 30 April 2020.

A2. Changes in accounting policies

The Group has adopted the MFRSs, Amendments to MFRSs and IC Interpretation (if applicable) which become effective during the current financial year. The adoption of these pronouncements did not have any material impact on the financial statements of the Group.

At the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 June 2020

- Amendments to MFRS 16, *Leases – Covid-19 Related Rent Concessions*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9 Financial Instruments, MFRS 139 Financial Instruments: Recognition and Measurement, MFRS 7 Financial Instruments: Disclosure, MFRS 4 Insurance Contracts and MFRS 16 Leases – *Interest Rate Benchmark Reform-Phase 2*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 April 2021

- Amendment to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond 30 June 2021*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018-2020)*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial applications of these MFRSs, Amendments and Interpretations, if applicable, are not expected to have material financial impacts to the current and prior periods' consolidated financial statements of the Group upon their first adoption.

The MFRSs, Amendments and Interpretations which were issued but not yet effective have not been early adopted by the Group.

A3. Seasonal and cyclical factors

The Group's business operation results were not materially affected by any major seasonal and/or cyclical factors.

A4. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

There were no unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows during the current 4th quarter and financial year ended 30 April 2021.

A5. Material changes in estimates

There were no changes in estimates that have had material effect for the current 4th quarter and financial year ended 30 April 2021.

A6. Issuances and repayment of debt and equity securities

There were no issuance, repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares during the current 4th quarter and financial year under review.

A7. Dividend Paid

No interim dividend was paid during the current 4th quarter and financial year ended 30 April 2021 (2020: Nil).

A8. Segmental information

Segmental information is presented in respect of the Group's business segments as follows:-

Results for the financial year ended 30 April 2021

	<u>Manufacturing</u>	<u>Trading</u>	<u>Investment</u>	<u>Adjustment</u>	<u>Consolidated</u>
	RM'000	RM'000	Holding RM'000	RM'000	RM'000
Revenue from external customers	243,388	9,720	-	-	253,108
Inter-segment	20,293	176	-	(20,469)	-
Total revenue	263,681	9,896	-	(20,469)	253,108
Segment results	18,973	200	518	(321)	19,370
Finance income					453
Finance costs					(3,081)
Profit before tax					16,742
Tax expense					(3,357)
Profit for the year					13,385

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current 4th quarter under review.

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current 4th quarter and financial year ended 30 April 2021 save as disclosed below:

- The dormant wholly-owned subsidiary, Kein Hing Industry Vietnam Co., Ltd ("KHIV"), has fully been dissolved on 26 January 2021 in accordance with the laws of Vietnam.

A11. Changes in contingent liabilities

There were no changes in contingent liabilities or contingent assets of a material nature since the last annual reporting period.

A12. Capital commitments

Capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at end of the reporting period were as follows:-

	As at 30.4.2021 RM'000
Total approved and contracted for	<u>6,299</u>

A13. Fair Value Information

The Group uses the following hierarchy for determining the fair value of financial instruments carried at fair value and amortised cost, the different levels have been identified as follows:

Level 1 – Fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 – Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3 – Fair value is estimated using unobservable inputs for the financial assets and liabilities.

	Fair value of financial instruments not carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Financial liabilities						
Amount due to a non- controlling interest of a subsidiary	-	-	2,206	2,206	2,206	2,206
Secured term loans	-	-	23,296	23,296	23,296	23,296
	-	-	25,502	25,502	25,502	25,502

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of performance

Financial Review for the current 4th Quarter and financial year ended 30 April 2021:

	4th Quarter Ended		Changes	
	30 Apr 2021	30 Apr 2020		
<i>(In thousands of RM)</i>				
Revenue	66,679	36,173	30,506	84%
Operating Profit	4,254	426	3,828	899%
Profit/(loss) Before Tax ("PBT/LBT")	3,597	(129)	3,726	2888%
Profit/(Loss) After Tax	3,168	(102)	3,270	3206%
Profit/(loss) Attributable to Owners of the Company	3,021	(108)	3,129	2897%

	Financial Year Ended		Changes	
	30 Apr 2021	30 Apr 2020		
<i>(In thousands of RM)</i>				
Revenue	253,108	202,288	50,820	25%
Operating Profit	19,370	7,233	12,137	168%
Profit Before Tax ("PBT")	16,742	4,326	12,416	287%
Profit After Tax	13,385	3,468	9,917	286%
Profit Attributable to Owners of the Company	11,890	2,607	9,283	356%

The changes in revenue contributed by Malaysia operation and Vietnam operation respectively for the current 4th quarter and financial year under review are as follows:

	4th Quarter Ended		Changes	
	30 Apr 2021	30 Apr 2020		
<i>(In thousands of RM)</i>				
Malaysia Operation	43,163	16,332	26,831	164%
Vietnam Operation	23,516	19,841	3,675	19%
Total Revenue	66,679	36,173	30,506	84%

	Financial Year Ended		Changes	
	30 Apr 2021	30 Apr 2020		
(In thousands of RM)				
Malaysia Operation	146,790	107,911	38,879	36%
Vietnam Operation	106,318	94,377	11,941	13%
Total Revenue	253,108	202,288	50,820	25%

For the current 4th quarter and financial year ended 30 April 2021, the revenue from Malaysia Operation improved significantly post the Movement Control Order (MCO) 1.0 by RM 26.8 million or 164% and RM 38.9 million or 36% as compared to the corresponding quarter and financial year respectively, and it was also attributed to stronger customer demand for parts and metal components which are used in TV product.

As for Vietnam Operation, it achieved a 19% and 13% growth in revenue year-on-year for the current 4th quarter and financial year respectively. The improvement in revenue was mainly attributed to the increase in sales of parts to customers which produce printer and refrigerator products.

In tandem with the overall increase in revenue, coupled with the improvement in efficiency and the saving resulting from cost reduction measures, the Group managed to achieve a much better PBT for the current 4th quarter and financial year under review despite the adverse variance arising from the net foreign exchange loss as shown below:

	4th Quarter Ended		Variance	
	30 Apr 2021	30 Apr 2020		
(In thousands of RM)				
Net foreign exchange gain	1,125	954	171	18%

	Financial Year Ended		Variance	
	30 Apr 2021	30 Apr 2020		
(In thousands of RM)				
Net foreign exchange (loss)/gain	(161)	820	(981)	-120%

Included in PBT for the financial year ended 30 April 2021 was a one-off gain arising from the realisation of foreign currency translation reserve (FCTR) amounting to approximately RM1,049,000 following the liquidation and dissolution of KHIV, a wholly-owned subsidiary of the Company in Vietnam.

The equity attributable to Owners of the Group stood at RM124.0 million as at 30 April 2021 which translated into Net Assets per share of RM1.14 (As at 30.4.2020: RM1.05).

The Group's cash and bank balances increased from RM41.6 million as at 30 April 2020 to RM45.4 million as at 30 April 2021 only despite a much stronger profit mainly due to changes in working capital requirements during the current financial year under review. The Group prudent management always maintains sufficient cash and available funds through an adequate amount of committed credit facilities and cash reserves.

B2. Variation of results against preceding quarter

Financial Review for the current 4th Quarter (compared with immediate preceding 3rd Quarter of the current financial year):

	Quarter Ended		Changes	
	30 Apr 2021	31 Jan 2021		
<i>(In thousands of RM)</i>				
Revenue	66,679	66,206	473	1%
Operating Profit	4,254	6,203	(1,949)	-31%
Profit Before Tax ("PBT")	3,597	5,627	(2,030)	-36%
Profit After Tax	3,168	4,457	(1,289)	-29%
Profit Attributable to Owners of the Company	3,021	4,052	(1,031)	-25%

The revenue contributed by Malaysia operation and Vietnam operation respectively were as follows:

	Quarter Ended		Changes	
	30 Apr 2021	31 Jan 2021		
<i>(In thousands of RM)</i>				
Malaysia Operation	43,163	37,932	5,231	14%
Vietnam Operation	23,516	28,274	(4,758)	-17%
Total Revenue	66,679	66,206	473	1%

The revenue from Malaysia Operation increased by RM5.2 million or 14% mainly attributed to the increase in sales of both tooling and parts (especially parts for TV product). As for Vietnam Operation, the revenue dropped by RM4.8 million or -17% mainly due to long holiday in Vietnam in conjunction with Chinese New Year and temporary shutdown of plant by certain customers which were affected by a sudden outbreak and surge in Covid-19 cases in Vietnam. The Group reported a lower PBT for the current 4th quarter mainly due to the drop in profit from Vietnam Operation following the decline in sales, and also it was distorted by a one-off gain arising from the realisation of FCTR amounting to RM1,049,000 which was recognised in the 3rd quarter.

B3. Prospects

In the April 2021 World Economic Outlook, the IMF (International Monetary Fund) stated that after a contraction of -3.3% in 2020, the global economy is projected to grow at 6% in 2021, moderating to 4.4% in 2022. Nevertheless, there is high uncertainty surrounds the global outlook as future developments will depend on the path of the health crisis, including whether the new Covid-19 strains prove susceptible to vaccines or they prolong the pandemic; the effectiveness of policy actions to limit persistent economic damage; the evolution of financial conditions and commodity prices; and the adjustment capacity of the economy.

For Malaysia Operation, sales recovery post the MCO 1.0 was stronger than anticipated, and it was a turnaround with vast improvement in revenue and profit for the current financial year under review. However, due to Full MCO 3.0 implemented on 1 June 2021, the revenue for the 1st quarter ending 31 July 2021 is expected to be severely impacted.

As for Vietnam Operation, sales were on the uptrend until the current 4th quarter where sales declined mainly due to a sudden 4th wave of Covid-19 outbreak and containment measures implemented by the Government of Vietnam to curb the spread of the coronavirus. As a consequence, the manufacturing plant of certain customers and suppliers were temporarily shut down in between which disrupted the supply chain and such adverse impact also spilled over into the 1st quarter ending 31 July 2021.

In view of the uncertainty and challenging operating environment, the Board of Directors foresees that the Group's results for the next financial year ending 30 April 2022 will be affected to certain extent, however the overall performance should still be satisfactory.

B4. Variance of actual and forecast profit

The Group did not provide any financial estimate, forecast or projection, or profit guarantee for the financial year ending 30 April 2022.

B5. Profit for the period/year

Profit for the period/year is arrived at after charging/(crediting):-	3 Months Ended 30.4.2021 RM'000	Year Ended 30.4.2021 RM'000
Depreciation and amortisation	2,885	11,571
Finance costs	725	3,081
Property, plant and equipment written off	1	4
(Gain)/Loss on disposal of property, plant and equipment	(26)	163
Net foreign exchange (gain)/loss	(1,125)	161
Finance income	(68)	(453)

B6. Income tax expense

	3 Months Ended 30.4.2021 RM'000	Year Ended 30.4.2021 RM'000
Current tax expense		
- <i>Malaysian income tax</i>	(109)	2,135
- <i>Foreign income tax</i>	177	1,174
- <i>Under/(Over) provision in prior year</i>	35	(62)
	103	3,247
Deferred tax expense	326	110
Total	429	3,357

The effective tax rate of the Group for the financial period/year was lower than the statutory income tax rate of 24% mainly due to the tax incentive, effect of non-deductible expenses and losses incurred by certain subsidiaries.

B7. Status of corporate proposal announced

There were no corporate proposals announced but not completed as at the date of this report.

B8. Group loans and borrowings (secured)

The Group's loans and borrowings as at 30 April 2021 (compared with that of the last financial year) were as follows:

	As at 30 April 2021					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	17,396	932	3,792	1,176	21,188	2,108
Bankers' acceptance	-	-	-	7,194	-	7,194
Bills payable	-	-	9,373	750	9,373	750
Bank overdrafts	-	-	-	4,778	-	4,778
Total	17,396	932	13,165	13,898	30,561	14,830
Grand Total		18,328		27,063		45,391

	As at 30 April 2020					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	7,193	4,862	9,360	2,210	16,553	7,072
Bankers' acceptance	-	-	-	2,860	-	2,860
Bills payable	-	-	9,855	-	9,855	-
Bank overdrafts	-	-	-	6,338	-	6,338
Total	7,193	4,862	19,215	11,408	26,408	16,270
Grand Total		12,055		30,623		42,678

The Group's loans and borrowings are denominated in Ringgit Malaysia except for certain term loans and bills payable amounting to approximately RM11.8 million (as at 30 April 2020: RM14.0 million) and RM18.8 million (as at 30 April 2020: RM12.4 million) which are denominated in US Dollar and Vietnam Dong respectively. The repayment of these foreign denomination loans and borrowings will be funded by the net cash generated from operating activities in their own foreign denomination respectively.

The Group's loans and borrowings increased by RM 2.7 million mainly due to changes in utilisation of trade facilities in tandem with sales.

B9. Changes in material litigation

Neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries.

B10. Dividend payable

No interim dividend was declared during the current 4th quarter and financial year ended 30 April 2021 (2020: NIL).

The Board of Directors proposes a first and final single tier dividend of 1.0 sen per share totalling RM1,089,000 in respect of the current financial year ended 30 April 2021 (2020: NIL). The entitlement and payment dates will be announced at a date to be determined later by the Board of Directors.

B11. Basic earnings/(loss) per ordinary share

The basic earnings/(loss) per ordinary share is calculated by dividing profit/(loss) attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the current 4th quarter under review as follows:-

	3 Months Ended 30.4.2021 RM'000	3 Months Ended 30.4.2020 RM'000
Earnings/(loss)		
Profit/(loss) attributable to Owners of the Company	<u>3,021</u>	<u>(108)</u>
Weighted average number of ordinary shares in issue ('000)	<u>108,900</u>	<u>108,900</u>
Basic earnings/(loss) per ordinary share (sen)	<u>2.77</u>	<u>(0.10)</u>

B12. Auditors' report on preceding annual financial statements

The independent auditors' report on the audited annual financial statements of the Group and of the Company for the last financial year ended 30 April 2020 was unmodified.

B13. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 30 July 2021.

By Order of the Board,

Yap Toon Choy
Group Managing Director
30 July 2021