

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

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

**For the 2<sup>nd</sup> quarter and financial period ended 31 October 2022 – unaudited**

	Note	3 Months Ended		Financial Period Ended	
		31 Oct 2022	31 Oct 2021	31 Oct 2022	31 Oct 2021
<i>In thousands of RM</i>					
<b>Revenue</b>		<b>100,815</b>	<b>75,128</b>	<b>181,690</b>	<b>120,885</b>
Operating profit		14,354	7,264	22,595	7,573
Finance income		88	45	165	90
Finance costs		(827)	(826)	(1,564)	(1,604)
<b>Profit before tax</b>		<b>13,615</b>	<b>6,483</b>	<b>21,196</b>	<b>6,059</b>
Tax expense	B6	(2,408)	(1,427)	(3,574)	(1,434)
<b>Profit for the period</b>	B5	<b>11,207</b>	<b>5,056</b>	<b>17,622</b>	<b>4,625</b>
<b>Other comprehensive income, net of tax</b>					
<b><i>Items that will not be reclassified subsequently to profit or loss</i></b>					
Share of capital reserve by					
a non-controlling interest of a subsidiary					
		-	-	-	64
<b><i>Items that may be reclassified subsequently to profit or loss</i></b>					
Foreign currency translation differences (FCTR)					
for foreign operations					
		(138)	(104)	98	920
<b>Total comprehensive income for the period</b>		<b>11,069</b>	<b>4,952</b>	<b>17,720</b>	<b>5,609</b>
<b>Profit attributable to:</b>					
Owners of the Company		<b>10,029</b>	<b>4,537</b>	<b>15,791</b>	<b>4,277</b>
Non-controlling interests		1,178	519	1,831	348
Profit for the period		11,207	5,056	17,622	4,625
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		<b>9,925</b>	<b>4,460</b>	<b>15,861</b>	<b>4,954</b>
Non-controlling interests		1,144	492	1,859	655
Total comprehensive income for the period		11,069	4,952	17,720	5,609
<b>Earnings per ordinary share</b>					
<b>attributable to owners</b>					
<b>of the Company (sen):</b>					
Basic / Diluted	B11	9.21	4.17	14.50	3.93

*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 2022 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 31 October 2022 – unaudited**

<i>In thousands of RM</i>	Note	As at 31 Oct 2022	As at 30 Apr 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		93,394	90,961
Right-of-use assets		12,055	12,187
Investment property		9,338	9,424
Other investments		532	532
Trade receivables		616	804
		<u>115,935</u>	<u>113,908</u>
<b>Current assets</b>			
Trade and other receivables		63,327	52,815
Inventories		39,869	33,094
Contract assets		4,629	1,586
Cash and bank balances		49,421	45,643
Current tax assets		98	76
		<u>157,344</u>	<u>133,214</u>
<b>TOTAL ASSETS</b>		<b><u>273,279</u></b>	<b><u>247,122</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		54,450	54,450
Reserves		101,886	86,025
		<u>156,336</u>	<u>140,475</u>
Non-controlling interests		14,198	12,339
<b>Total equity</b>		<b><u>170,534</u></b>	<b><u>152,814</u></b>
<b>Non-current liabilities</b>			
Loans and borrowings	B8	18,154	19,020
Lease liabilities		769	841
Deferred tax liabilities		3,970	4,074
		<u>22,893</u>	<u>23,935</u>
<b>Current liabilities</b>			
Loans and borrowings	B8	26,119	26,573
Lease liabilities		1,005	962
Trade and other payables		50,297	42,324
Current tax liabilities		2,431	514
		<u>79,852</u>	<u>70,373</u>
<b>Total liabilities</b>		<b><u>102,745</u></b>	<b><u>94,308</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>273,279</u></b>	<b><u>247,122</u></b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b><u>1.44</u></b>	<b><u>1.29</u></b>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 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 period ended 31 October 2022 – 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>						
<b>At 1 May 2022</b>	54,450	3,798	82,227	140,475	12,339	152,814
Profit for the period	-	-	15,791	15,791	1,831	17,622
Other comprehensive income for the period, net of tax	-	70	-	70	28	98
Total comprehensive income for the period, net of tax	-	70	15,791	15,861	1,859	17,720
<b>At 31 October 2022</b>	<u>54,450</u>	<u>3,868</u>	<u>98,018</u>	<u>156,336</u>	<u>14,198</u>	<u>170,534</u>
<b>At 1 May 2021</b>	54,450	1,979	67,531	123,960	8,547	132,507
Profit for the period	-	-	4,277	4,277	348	4,625
Other comprehensive income for the period, net of tax	-	677	-	677	307	984
Total comprehensive income for the period, net of tax	-	677	4,277	4,954	655	5,609
<b>At 31 October 2021</b>	<u>54,450</u>	<u>2,656</u>	<u>71,808</u>	<u>128,914</u>	<u>9,202</u>	<u>138,116</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 2022 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 period ended 31 October 2022 – unaudited**

<i>In thousands of RM</i>	Financial Period Ended	
	31 Oct 2022	31 Oct 2021
<b>Cash flows from operating activities</b>		
Profit before tax	21,196	6,059
Adjustments for:		
Non-cash items	7,335	6,020
Non-operating items	1,399	1,514
Operating profit before changes in working capital	29,930	13,593
Changes in working capital:		
Inventories	(6,752)	(5,304)
Contract assets	(3,055)	(2,382)
Trade and other receivables	(10,283)	(6,778)
Trade and other payables	6,887	6,753
Cash generated from operations	16,727	5,882
Interest paid	(52)	(171)
Income tax paid	(1,783)	(1,090)
<b>Net cash from operating activities</b>	<b>14,892</b>	<b>4,621</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(6,360)	(5,958)
Acquisition of right-of-use assets	-	(12)
Proceeds from disposal of property, plant and equipment	37	87
Interest received	165	90
<b>Net cash used in investing activities</b>	<b>(6,158)</b>	<b>(5,793)</b>
<b>Cash flows from financing activities</b>		
Repayment of term loans	(1,303)	(281)
Repayment of hire purchase liabilities	(1,283)	-
Proceeds from other borrowings	1,287	68
Payment of lease liabilities	(583)	(1,534)
Interest paid	(1,512)	(1,398)
<b>Net cash used in financing activities</b>	<b>(3,394)</b>	<b>(3,145)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>5,340</b>	<b>(4,317)</b>
Effect of exchange rate fluctuations on cash held	(23)	(207)
<b>Cash and cash equivalents at beginning of financial year</b>	<b>41,569</b>	<b>40,098</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>46,886</b>	<b>35,574</b>
<b>Cash and cash equivalents at end of financial period comprise:</b>		
Cash and bank balances	38,819	31,551
Deposits placed with licensed banks (net of pledged deposits)	10,302	9,810
Bank overdraft	(2,235)	(5,787)
	<b>46,886</b>	<b>35,574</b>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 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 2022. 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 2022.

### **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 January 2023***

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- 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 – Definition of Accounting Estimates*
- 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 1 January 2024***

- Amendments to MFRS 16, *Leases – Lease Liability in a Sale and Leaseback*

***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 2<sup>nd</sup> quarter and financial period ended 31 October 2022.

**A5. Material changes in estimates**

There were no changes in estimates that have had material effect for the current 2<sup>nd</sup> quarter and financial period ended 31 October 2022.

**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 2<sup>nd</sup> quarter and financial period under review.

**A7. Dividend Paid**

No interim dividend was paid during the current 2<sup>nd</sup> quarter and financial period ended 31 October 2022 (2021: Nil).

#### A8. Segmental information

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

##### **Results for the financial period ended 31 October 2022**

	<u>Manufacturing</u>	<u>Trading</u>	<u>Investment</u> <u>Holding</u>	<u>Adjustment</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	177,455	4,235	-	-	181,690
Inter-segment	14,008	59	-	(14,067)	-
<b>Total revenue</b>	<b>191,463</b>	<b>4,294</b>	<b>-</b>	<b>(14,067)</b>	<b>181,690</b>
<b>Segment results</b>	<b>21,912</b>	<b>(106)</b>	<b>(37)</b>	<b>826</b>	<b>22,595</b>
Finance income					165
Finance costs					(1,564)
<b>Profit before tax</b>					<b>21,196</b>
Tax expense					(3,574)
Profit for the period					17,622

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

There were no material events subsequent to the end of the current 2<sup>nd</sup> quarter under review.

#### A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current 2<sup>nd</sup> quarter and financial period ended 31 October 2022.

#### 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:-

	<b>As at</b>
	<b>31 Oct 2022</b>
	<b>RM'000</b>
Total approved and contracted for	<u>15,074</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 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		
<b>Financial assets</b>						
Other investments	-	532	-	532	532	532
	-	532	-	532	532	532

	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		
<b>Financial liabilities</b>						
Secured term loans	-	-	20,333	20,333	20,333	20,333
Hire purchase liabilities	-	-	3,628	3,628	3,628	3,628
	-	-	23,961	23,961	23,961	23,961



**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 2<sup>nd</sup> Quarter and financial period ended 31 October 2022:

	2nd Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2022</u>	<u>31 Oct 2021</u>		
<b>Revenue</b>	<b>100,815</b>	<b>75,128</b>	<b>25,687</b>	<b>34%</b>
Operating Profit	14,354	7,264	7,090	98%
<b>Profit Before Tax ("PBT")</b>	<b>13,615</b>	<b>6,483</b>	<b>7,132</b>	<b>110%</b>
Profit After Tax	11,207	5,056	6,151	122%
<b>Profit Attributable to Owners of the Company</b>	<b>10,029</b>	<b>4,537</b>	<b>5,492</b>	<b>121%</b>

	Financial Period Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2022</u>	<u>31 Oct 2021</u>		
<b>Revenue</b>	<b>181,690</b>	<b>120,885</b>	<b>60,805</b>	<b>50%</b>
Operating Profit	22,595	7,573	15,022	198%
<b>Profit Before Tax ("PBT")</b>	<b>21,196</b>	<b>6,059</b>	<b>15,137</b>	<b>250%</b>
Profit After Tax	17,622	4,625	12,997	281%
<b>Profit Attributable to Owners of the Company</b>	<b>15,791</b>	<b>4,277</b>	<b>11,514</b>	<b>269%</b>

The changes in revenue contributed by Malaysia operation and Vietnam operation respectively for the current 2<sup>nd</sup> quarter and financial period under review are as follows:

	2nd Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2022</u>	<u>31 Oct 2021</u>		
Malaysia Operation	42,046	42,216	(170)	-0.4%
Vietnam Operation	58,769	32,912	25,857	79%
<b>Total Revenue</b>	<b>100,815</b>	<b>75,128</b>	<b>25,687</b>	<b>34%</b>

	<b>Financial Period Ended</b>		<b>Changes</b>	
<i>(In thousands of RM)</i>	<b><u>31 Oct 2022</u></b>	<b><u>31 Oct 2021</u></b>		
Malaysia Operation	81,032	66,339	14,693	22%
Vietnam Operation	100,658	54,546	46,112	85%
<b>Total Revenue</b>	<b><u>181,690</u></b>	<b><u>120,885</u></b>	<b>60,805</b>	<b>50%</b>

The Group registered a remarkable revenue of more than RM100 million for the 2<sup>nd</sup> quarter ended 31 October 2022 mainly contributed by Vietnam Operation which achieved a strong growth of 79% compared with last year. During the 2<sup>nd</sup> quarter, Vietnam Operation experienced a much stronger customer demand for metal parts used in the products of printer, refrigerator and washing machine.

In the last financial year's 1<sup>st</sup> quarter, the Group's revenue was severely affected by the containment measures implemented by the Authorities in Malaysia and Vietnam in order to curb the spread of Covid-19. Post the pandemic, the Group recovered and achieved a total revenue of RM182 million for the 6 months ended 31 October 2022, representing an improvement of 50%. Both Malaysia Operation and Vietnam Operation experienced growth in revenue during the financial period under review. However, the ratios of revenue from Malaysia Operation and Vietnam Operation have changed to 45% : 55% (2021 – 55% : 45%).

Following the increase in revenue coupled with economies of scale, the Group reported a PBT of RM13.6 million and RM21.2 million for the 2<sup>nd</sup> quarter and financial period ended 31 October 2022 respectively. The PBTs were also distorted by the foreign exchange gain as shown below:

	<b>2nd Quarter Ended</b>		<b>Variance</b>	
<i>(In thousands of RM)</i>	<b><u>31 Oct 2022</u></b>	<b><u>31 Oct 2021</u></b>		
Net foreign exchange gain	1,211	83	1,128	1359%

	<b>Financial Period Ended</b>		<b>Variance</b>	
<i>(In thousands of RM)</i>	<b><u>31 Oct 2022</u></b>	<b><u>31 Oct 2021</u></b>		
Net foreign exchange gain	1,800	890	910	102%

With a net profit for the financial period, the equity attributable to owners of the Group increased to RM156.3 million as at 31 October 2022 (As at 30.4.2022: RM140.5 million), which translated into Net Assets per share of RM1.44 (As at 30.4.2022: RM1.29).

The Group's cash and bank balances increased from RM45.6 million as at 30 April 2022 to RM49.4 million as at 31 October 2022 mainly attributed to higher net cash from operating activities during the financial period 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 2<sup>nd</sup> Quarter (compared with immediate preceding 1<sup>st</sup> Quarter of the financial year):

	Quarter Ended		Changes	
(In thousands of RM)	31 Oct 2022	31 Jul 2022		
<b>Revenue</b>	<b>100,815</b>	<b>80,875</b>	<b>19,940</b>	<b>25%</b>
Operating Profit	14,354	8,241	6,113	74%
<b>Profit Before Tax ("PBT")</b>	<b>13,615</b>	<b>7,581</b>	<b>6,034</b>	<b>80%</b>
Profit After Tax	11,207	6,415	4,792	75%
<b>Profit Attributable to Owners of the Company</b>	<b>10,029</b>	<b>5,762</b>	<b>4,267</b>	<b>74%</b>

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

	Quarter Ended		Changes	
(In thousands of RM)	31 Oct 2022	31 Jul 2022		
Malaysia Operation	42,046	38,986	3,060	8%
Vietnam Operation	58,769	41,889	16,880	40%
<b>Total Revenue</b>	<b>100,815</b>	<b>80,875</b>	<b>19,940</b>	<b>25%</b>

The Group revenue increased by RM19.9 million or 25% in the 2<sup>nd</sup> quarter mainly attributed to a strong revenue growth achieved by Vietnam Operation. Following a higher revenue coupled with economies of scale, the Group PBT also increased by RM6.0 million or 80%. There was also distortion by the net forex exchange gain as shown below:

	Quarter Ended		Variance	
(In thousands of RM)	31 Oct 2022	31 Jul 2022		
Net foreign exchange gain	1,211	589	622	106%

## B3. Prospects

In the October 2022 World Economic Outlook ("WEO") Update, the International Monetary Fund ("IMF") expected that global growth to remain unchanged for 2022 at 3.2% and to slow to 2.7% in 2023, ie. 0.2% lower than the forecast stated in July 2022. The global economy is weakening further and facing a historically fragile environment. The outlook continues to be shaped by three (3) forces, namely persistent and broadening inflation and the cost-of-living crisis, the war and the associated energy crisis and the economic slowdown in China. In short global economic activity is experiencing a broad-based and sharper-than-expected slowdown, with inflation higher than seen in several decades.

For Malaysia Operation, it may encounter some fluctuation in customer demand in view of global uncertainties and the potential slowdown. However, Vietnam Operation is still expected to achieve growth in revenue following the construction of new factory and investment in plant and machinery.

Moving forward the Group will be actively monitoring and assessing the economic impact arising from the downside risk and inflation in order to minimise any adverse impact on its business operation during the financial year ending 30 April 2023.

**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 2023.

**B5. Profit for the period**

Profit for the period is arrived at after charging/(crediting):-	<b>2<sup>nd</sup> Quarter Ended 31 Oct 2022 RM'000</b>	<b>Period Ended 31 Oct 2022 RM'000</b>
Depreciation and amortisation	3,120	6,140
Finance costs	827	1,564
Property, plant and equipment written off	8	20
Loss on disposal of property, plant and equipment	427	415
Net foreign exchange gain	(1,211)	(1,800)
Finance income	(88)	(165)

**B6. Income tax expense**

	<b>2<sup>nd</sup> Quarter Ended 31 Oct 2022 RM'000</b>	<b>Period Ended 31 Oct 2022 RM'000</b>
Current tax expense		
- <i>Malaysian income tax</i>	1,772	2,672
- <i>Foreign income tax</i>	705	1,017
- <i>Under provision in prior year</i>	-	(11)
	<u>2,477</u>	<u>3,678</u>
Deferred tax expense	(69)	(104)
<b>Total</b>	<u><u>2,408</u></u>	<u><u>3,574</u></u>

The effective tax rate of the Group for the financial period was lower than the statutory income tax rate of 24% mainly due to the tax incentive enjoyed by foreign 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 31 October 2022 (compared with that of the last financial year) were as follows:

	As at 31 October 2022					
	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	16,418	-	3,600	315	20,018	315
Hire purchase	-	1,736	-	1,892	-	3,628
Bankers' acceptance	-	-	-	5,315	-	5,315
Bills payable	-	-	12,312	450	12,312	450
Bank overdrafts	-	-	-	2,235	-	2,235
Total	16,418	1,736	15,912	10,207	32,330	11,943
<b>Grand Total</b>		<b>18,154</b>		<b>26,119</b>		<b>44,273</b>

	As at 30 April 2022					
	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	16,839	-	3,772	932	20,611	932
Hire purchase	-	2,181	-	2,062	-	4,243
Bankers' acceptance	-	-	-	5,505	-	5,505
Bills payable	-	-	9,929	600	9,929	600
Bank overdrafts	-	-	-	3,773	-	3,773
Total	16,839	2,181	13,701	12,872	30,540	15,053
<b>Grand Total</b>		<b>19,020</b>		<b>26,573</b>		<b>45,593</b>

The Group's loans and borrowings are denominated in Ringgit Malaysia except for certain term loans and bills payable amounting to approximately RM12.9 million (as at 30 April 2022: RM11.3 million) and RM19.4 million (as at 30 April 2022: RM19.2 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.

## 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 2<sup>nd</sup> quarter and financial period ended 31 October 2022 (2021: NIL).

**B11. Basic earnings per ordinary share**

The basic earnings per ordinary share is calculated by dividing profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the current 2<sup>nd</sup> quarter under review as follows:-

	<b>2<sup>nd</sup> Quarter Ended 31 Oct 2022 RM'000</b>	<b>2<sup>nd</sup> Quarter Ended 31 Oct 2021 RM'000</b>
Earnings		
Profit attributable to Owners of the Company	<u>10,029</u>	<u>4,537</u>
Weighted average number of ordinary shares in issue ('000)	<u>108,900</u>	<u>108,900</u>
<b>Basic earnings per ordinary share (sen)</b>	<u>9.21</u>	<u>4.17</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 2022 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 14 December 2022.

By Order of the Board,

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**Yap Toon Choy**  
Group Managing Director  
14 December 2022