

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

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**  
For the 4<sup>th</sup> quarter and financial year ended 30 April 2024 – unaudited

	Note	3 Months Ended		Financial Year Ended	
		30 Apr 2024	30 Apr 2023	30 Apr 2024	30 Apr 2023
<i>In thousands of RM</i>					
<b>Revenue</b>		<b>67,667</b>	<b>71,590</b>	<b>298,571</b>	<b>334,921</b>
Operating profit		2,735	3,477	22,237	32,449
Finance income		446	172	1,545	474
Finance costs		(982)	(957)	(4,378)	(3,366)
<b>Profit before tax</b>		<b>2,199</b>	<b>2,692</b>	<b>19,404</b>	<b>29,557</b>
Tax expense	B6	183	(175)	(3,421)	(4,681)
<b>Profit for the period/year</b>	B5	<b>2,382</b>	<b>2,517</b>	<b>15,983</b>	<b>24,876</b>
<b><i>Items that may be reclassified subsequently to profit or loss</i></b>					
Foreign currency translation differences for foreign operations		(1,385)	2,207	(101)	11
<b>Total comprehensive income for the period/year</b>		<b>997</b>	<b>4,724</b>	<b>15,882</b>	<b>24,887</b>
<b>Profit attributable to:</b>					
Owners of the Company		<b>2,433</b>	<b>2,075</b>	<b>15,076</b>	<b>22,304</b>
Non-controlling interests		(51)	442	907	2,572
Profit for the period/year		<b>2,382</b>	<b>2,517</b>	<b>15,983</b>	<b>24,876</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		<b>1,394</b>	<b>3,706</b>	<b>15,000</b>	<b>22,313</b>
Non-controlling interests		(397)	1,018	882	2,574
Total comprehensive income for the period/year		<b>997</b>	<b>4,724</b>	<b>15,882</b>	<b>24,887</b>
<b>Earnings per ordinary share attributable to owners of the Company (sen):</b>					
Basic / Diluted	B11	<b>2.23</b>	<b>1.91</b>	<b>13.84</b>	<b>20.48</b>

*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 2023 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 2024 – unaudited**

<i>In thousands of RM</i>	Note	As at 30 Apr 2024	As at 30 Apr 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		100,157	99,082
Right-of-use assets		11,166	11,216
Investment property		9,077	9,251
Other investments		532	532
Trade and other receivables		-	439
		<u>120,932</u>	<u>120,520</u>
<b>Current assets</b>			
Inventories		32,965	34,342
Contract assets		2,905	2,517
Trade and other receivables		45,706	44,773
Current tax assets		696	94
Cash and cash equivalents		82,397	61,313
		<u>164,669</u>	<u>143,039</u>
<b>TOTAL ASSETS</b>		<b><u>285,601</u></b>	<b><u>263,559</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		54,450	54,450
Reserves		120,316	106,705
		<u>174,766</u>	<u>161,155</u>
Non-controlling interests		13,719	14,458
<b>Total equity</b>		<b><u>188,485</u></b>	<b><u>175,613</u></b>
<b>Non-current liabilities</b>			
Loans and borrowings	B8	23,289	20,746
Lease liabilities		560	486
Deferred tax liabilities		3,469	3,794
		<u>27,318</u>	<u>25,026</u>
<b>Current liabilities</b>			
Loans and borrowings	B8	27,782	24,054
Lease liabilities		827	603
Trade and other payables		40,965	37,422
Current tax liabilities		224	841
		<u>69,798</u>	<u>62,920</u>
<b>Total liabilities</b>		<b><u>97,116</u></b>	<b><u>87,946</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>285,601</u></b>	<b><u>263,559</u></b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b><u>1.60</u></b>	<b><u>1.48</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 2023 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 2024 – unaudited

	Attributable to Owners of the Company					
	Non-distributable		Distributable		Non-controlling interests	Total equity
	Share capital	Translation reserve	Retained earnings	Total		
<i>In thousands of RM</i>						
<b>At 1 May 2023</b>	54,450	3,807	102,898	161,155	14,458	175,613
Profit for the year	-	-	15,076	15,076	907	15,983
Other comprehensive income for the year	-	(76)	-	(76)	(25)	(101)
Total comprehensive income for the year	-	(76)	15,076	15,000	882	15,882
Changes in ownership interests in a subsidiary	-	-	789	789	(789)	-
Voluntary winding up of a subsidiary	-	-	-	-	(359)	(359)
Dividend paid	-	-	(2,178)	(2,178)	(473)	(2,651)
<b>At 30 Apr 2024</b>	<b>54,450</b>	<b>3,731</b>	<b>116,585</b>	<b>174,766</b>	<b>13,719</b>	<b>188,485</b>
<b>At 1 May 2022</b>	54,450	3,798	82,227	140,475	12,339	152,814
Profit for the year	-	-	22,304	22,304	2,572	24,876
Other comprehensive income for the year	-	9	-	9	2	11
Total comprehensive income for the year	-	9	22,304	22,313	2,574	24,887
Dividend paid	-	-	(1,633)	(1,633)	(455)	(2,088)
<b>At 30 Apr 2023</b>	<b>54,450</b>	<b>3,807</b>	<b>102,898</b>	<b>161,155</b>	<b>14,458</b>	<b>175,613</b>

*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 2023 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 2024 – unaudited

<i>In thousands of RM</i>	<b>Financial Year Ended</b>	
	<b>30 Apr 2024</b>	<b>30 Apr 2023</b>
<b>Cash flows from operating activities</b>		
Profit before tax	19,404	29,557
Adjustments for:		
Non-cash items	13,720	8,920
Non-operating items	2,833	2,892
Operating profit before changes in working capital	<u>35,957</u>	<u>41,369</u>
Changes in working capital:		
Inventories	957	(1,247)
Contract assets	(403)	(926)
Trade and other receivables	(318)	8,384
Trade and other payables	3,685	(4,843)
Cash generated from operations	<u>39,878</u>	<u>42,737</u>
Interest paid	(114)	(93)
Income tax paid	(4,965)	(4,651)
<b>Net cash from operating activities</b>	<u><b>34,799</b></u>	<u><b>37,993</b></u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(8,985)	(17,248)
Proceeds from disposal of property, plant and equipment	389	4,532
Interest received	1,545	474
Increase in pledged deposits with licensed banks	(8)	(5)
<b>Net cash used in investing activities</b>	<u><b>(7,059)</b></u>	<u><b>(12,247)</b></u>
<b>Cash flows from financing activities</b>		
Proceeds from term loans	3,626	739
Proceeds from other borrowings	2,649	1,316
Repayment of hire purchase liabilities	(4,191)	(2,420)
Payment of lease liabilities	(1,011)	(1,105)
Payment to non-controlling interest due to voluntary winding up of a subsidiary	(359)	-
Dividend paid	(2,651)	(2,088)
Interest paid	(4,264)	(3,273)
<b>Net cash used in financing activities</b>	<u><b>(6,201)</b></u>	<u><b>(6,831)</b></u>
<b>Net increase in cash and cash equivalents</b>	<b>21,539</b>	<b>18,915</b>
Effect of exchange rate fluctuations on cash held	52	8
<b>Cash and cash equivalents at beginning of financial year</b>	<u>60,492</u>	<u>41,569</u>
<b>Cash and cash equivalents at end of financial year</b>	<u><b>82,083</b></u>	<u><b>60,492</b></u>
<b>Cash and cash equivalents at end of financial year comprise:</b>		
Cash and bank balances	63,515	46,260
Deposits placed with licensed banks (net of pledged deposits)	18,568	14,747
Bank overdrafts	-	(515)
	<u><b>82,083</b></u>	<u><b>60,492</b></u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2023 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 2023. 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 2023.

**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 2024***

- Amendments to MFRS 16, *Leases - Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, *Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosure – Supplier Finance Agreements*

***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025***

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027***

- MFRS 18, *Presentation and Disclosure in Financial Statements*

***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 Venture - 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 4<sup>th</sup> quarter and financial year ended 30 April 2024.

**A5. Material changes in estimates**

There were no changes in estimates that have had material effect for the current 4<sup>th</sup> quarter and financial year ended 30 April 2024.

**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 4<sup>th</sup> quarter and financial year under review.

**A7. Dividend Paid**

No interim dividend was paid during the current 4<sup>th</sup> quarter and financial year ended 30 April 2024 (2023: Nil).

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## 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 2024**

	<u>Manufacturing</u>	<u>Trading</u>	<u>Investment Holding</u>	<u>Adjustment</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	292,857	5,714	-	-	298,571
Inter-segment	18,868	150	-	(19,018)	-
<b>Total revenue</b>	<b>311,725</b>	<b>5,864</b>	<b>-</b>	<b>(19,018)</b>	<b>298,571</b>
<b>Segment results</b>	<b>21,426</b>	<b>(720)</b>	<b>1,621</b>	<b>(90)</b>	<b>22,237</b>
Finance income					1,545
Finance costs					(4,378)
<b>Profit before tax</b>					<b>19,404</b>
Tax expense					(3,421)
Profit for the year					15,983

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

There were no material events subsequent to the end of the current 4<sup>th</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 4<sup>th</sup> quarter and financial year ended 30 April 2024 save as disclosed below.

- (i) On 5 May 2023, the Company entered into a Transfer Agreement with Kein Hing Muramoto (Vietnam) Co., Ltd. ("KHMV") to transfer the entire charter and contributed capital in Kein Hing Thai Nguyen (Vietnam) Co., Ltd. ("KHTV") to KHMV as an internal restructuring exercise so that KHTV would become a direct wholly-owned subsidiary of KHMV. The Transfer of Capital was completed on 16 June 2023.
- (ii) Sanko Kein Hing Sdn. Bhd. ("SKH"), a 51%-owned subsidiary of the Company has been fully wound up/dissolved in accordance with Section 459(5) of the Companies Act 2016 with effect from 5 January 2024.

## 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 Apr 2024  
RM'000**

Total approved and contracted for 213

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## 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

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	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	-	-	25,849	25,849	25,849	25,849
Hire purchase liabilities	-	-	4,914	4,914	4,914	4,914
	-	-	30,763	30,763	30,763	30,763

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**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 4<sup>th</sup> Quarter and financial year ended 30 April 2024:

	4th Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>30 Apr 2024</u>	<u>30 Apr 2023</u>		
<b>Revenue</b>	<b>67,667</b>	<b>71,590</b>	<b>(3,923)</b>	<b>-5%</b>
Operating Profit	2,735	3,477	(742)	-21%
<b>Profit Before Tax ("PBT")</b>	<b>2,199</b>	<b>2,692</b>	<b>(493)</b>	<b>-18%</b>
Profit After Tax	2,382	2,517	(135)	-5%
<b>Profit Attributable to Owners of the Company</b>	<b>2,433</b>	<b>2,075</b>	<b>358</b>	<b>17%</b>

	Financial Year Ended		Changes	
<i>(In thousands of RM)</i>	<u>30 Apr 2024</u>	<u>30 Apr 2023</u>		
<b>Revenue</b>	<b>298,571</b>	<b>334,921</b>	<b>(36,350)</b>	<b>-11%</b>
Operating Profit	22,237	32,449	(10,212)	-31%
<b>Profit Before Tax ("PBT")</b>	<b>19,404</b>	<b>29,557</b>	<b>(10,153)</b>	<b>-34%</b>
Profit After Tax	15,983	24,876	(8,893)	-36%
<b>Profit Attributable to Owners of the Company</b>	<b>15,076</b>	<b>22,304</b>	<b>(7,228)</b>	<b>-32%</b>

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

	4th Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>30 Apr 2024</u>	<u>30 Apr 2023</u>		
Malaysia Operation	30,752	30,506	246	1%
Vietnam Operation	36,915	41,084	(4,169)	-10%
<b>Total Revenue</b>	<b>67,667</b>	<b>71,590</b>	<b>(3,923)</b>	<b>-5%</b>

	<b>Financial Year Ended</b>		<b>Changes</b>	
<i>(In thousands of RM)</i>	<b><u>30 Apr 2024</u></b>	<b><u>30 Apr 2023</u></b>		
Malaysia Operation	138,538	147,278	(8,740)	-6%
Vietnam Operation	160,033	187,643	(27,610)	-15%
<b>Total Revenue</b>	<b><u>298,571</u></b>	<b><u>334,921</u></b>	<b>(36,350)</b>	<b>-11%</b>

For the current 4<sup>th</sup> quarter, the Group revenue dropped by approximately RM3.9 million or -5% mainly due to the long holiday in conjunction with Chinese New Year which was celebrated in both Malaysia and Vietnam in February 2024 (2023: in January). However, Malaysia Operation managed to achieve a growth in revenue mainly attributed to the improvement in sales of parts to automotive customers.

As for the Group revenue for the financial year, it declined by approximately RM 36.4 million or -11% mainly due to the slowdown in customer orders particularly for Vietnam Operation where it encountered weak demand for parts used in printer products. The pent-up demand experienced in the last financial year also contributed to this adverse variance.

Due to the above, the ratios of revenue from Malaysia Operation and Vietnam Operation for the 4<sup>th</sup> quarter and financial year changed to 45% : 55% (Q4 2023 – 43% : 57%) and 46% : 54% (YTD 2023 – 44% : 56%) respectively.

The Group's PBT for the current 4<sup>th</sup> quarter and financial year decreased by approximately RM0.5 million and RM10.2 million mainly due to the decline in revenue. Included in the PBT of the last financial year was a one-off gain on disposal of properties (before RPTG) of RM3.9 million. The PBT was also distorted by the net foreign exchange gain as shown below:

	<b>4<sup>th</sup> Quarter Ended</b>		<b>Variance</b>	
<i>(In thousands of RM)</i>	<b><u>30 Apr 2024</u></b>	<b><u>30 Apr 2023</u></b>		
Net foreign exchange gain	529	1,359	(830)	-61%

  

	<b>Financial Year Ended</b>		<b>Variance</b>	
<i>(In thousands of RM)</i>	<b><u>30 Apr 2024</u></b>	<b><u>30 Apr 2023</u></b>		
Net foreign exchange gain	3,855	1,972	1,883	95%

The equity attributable to owners of the Group stood at RM174.8 million as at 30 April 2024 (As at 30.4.2023: RM161.2 million), which translated into Net Assets per share of RM1.60 (As at 30.4.2023: RM1.48).

The Group's cash and cash equivalents increased from RM61.3 million as at 30 April 2023 to RM82.4 million as at 30 April 2024, representing an increase of RM21.1 million, mainly attributed to the net cash from operating activities during the 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 4<sup>th</sup> Quarter (compared with immediate preceding 3<sup>rd</sup> Quarter of the financial year):

	Quarter Ended		Changes	
(In thousands of RM)	<u>30 Apr 2024</u>	<u>31 Jan 2024</u>		
Revenue	67,667	75,372	(7,705)	-10%
Operating Profit	2,735	3,425	(690)	-20%
Profit Before Tax ("PBT")	2,199	2,749	(550)	-20%
Profit After Tax	2,382	1,707	675	40%
Profit Attributable to Owners of the Company	2,433	1,804	629	35%

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

	Quarter Ended		Changes	
(In thousands of RM)	<u>30 Apr 2024</u>	<u>31 Jan 2024</u>		
Malaysia Operation	30,752	35,525	(4,773)	-13%
Vietnam Operation	36,915	39,847	(2,932)	-7%
<b>Total Revenue</b>	<b>67,667</b>	<b>75,372</b>	<b>(7,705)</b>	<b>-10%</b>

The Group revenue dropped by approximately RM7.7 million or -10% mainly due to the long holiday as Chinese New Year was celebrated in both Malaysia and Vietnam in February 2024. Due to lower revenue, the Group PBT decreased by approximately RM0.6 mil or -20% and it was also distorted by the net foreign exchange gain/(loss) as shown below.

	Quarter Ended		Variance	
(In thousands of RM)	<u>30 Apr 2024</u>	<u>31 Jan 2024</u>		
Net foreign exchange gain/(loss)	529	(71)	600	845%

## B3. Prospects

In the April 2024 World Economic Outlook ("WEO"), the International Monetary Fund ("IMF") forecasted that global growth will be 3.2% in 2024 and 2025, with the 2024 forecast 0.1% point higher than that in the January 2024 WEO Update. The pace of expansion is low by historical standards, owing to both near-term factors, such as still-high borrowing costs and withdrawal of fiscal support, and longer-term effects from the wars. Risks to the global outlook are now broadly balanced. However, there are still downside risks mainly due to the wars and the cost-of-living crisis.

The Group expects that Malaysia Operation should maintain the current level of revenue and Vietnam Operation may experience growth in sales barring any unforeseen circumstances. Nevertheless, the Group will be actively monitoring and assessing the economic impact arising from downside risks if any in order to mitigate any adverse impact on its business operation for the financial year ending 30 April 2025.

**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 2025.

**B5. Profit for the period/year**

	<b>4<sup>th</sup> Quarter Ended 30 Apr 2024 RM'000</b>	<b>Year Ended 30 Apr 2024 RM'000</b>
Profit for the period/year is arrived at after charging/(crediting):-		
Depreciation and amortisation	3,301	13,276
Finance costs	982	4,378
Property, plant and equipment written off	17	40
Write-down of inventories	206	338
Gain on disposal of property, plant and equipment	(49)	(319)
Net foreign exchange gain	(529)	(3,855)
Finance income	(446)	(1,545)

**B6. Income tax expense**

	<b>4<sup>th</sup> Quarter Ended 30 Apr 2024 RM'000</b>	<b>Year Ended 30 Apr 2024 RM'000</b>
Current tax expense		
- <i>Malaysian income tax</i>	(226)	2,867
- <i>Foreign income tax</i>	250	869
- <i>Under provision in prior year</i>	(189)	(180)
	(165)	3,556
Deferred tax expense	(18)	(135)
<b>Total</b>	<b>(183)</b>	<b>3,421</b>

The effective tax rate of the Group for the financial year 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.

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## B8. Group loans and borrowings (secured)

The Group's loans and borrowings as at 30 April 2024 (compared with that of the last financial year) were as follows:

	As at 30 April 2024					
	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	20,851	-	4,998	-	25,849	-
Hire purchase	-	2,438	-	2,476	-	4,914
Bankers' acceptance	-	-	-	4,820	-	4,820
Bills payable	-	-	15,138	350	15,138	350
Bank overdrafts	-	-	-	-	-	-
Total	20,851	2,438	20,136	7,646	40,987	10,084
<b>Grand Total</b>		<b>23,289</b>		<b>27,782</b>		<b>51,071</b>

	As at 30 April 2023					
	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	18,785	-	3,617	-	22,402	-
Hire purchase	-	1,961	-	2,553	-	4,514
Bankers' acceptance	-	-	-	4,494	-	4,494
Bills payable	-	-	12,475	400	12,475	400
Bank overdrafts	-	-	-	515	-	515
Total	18,785	1,961	16,092	7,962	34,877	9,923
<b>Grand Total</b>		<b>20,746</b>		<b>24,054</b>		<b>44,800</b>

The Group's loans and borrowings are denominated in Ringgit Malaysia except for certain term loans and bills payable amounting to approximately RM10.1 million (as at 30 April 2023: RM10.7 million) and RM30.9 million (as at 30 April 2023: RM24.1 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 4<sup>th</sup> quarter and financial year ended 30 April 2024 (2023: NIL).

The Board of Directors proposes a first and final single tier dividend of 2.5 sen per share totalling RM2,722,500 in respect of the current financial year ended 30 April 2024 (2023: 2.0 sen per share totalling RM2,178,000). The entitlement and payment dates will be announced at a date to be determined later by the Board of Directors.

**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 4<sup>th</sup> quarter under review as follows:-

	<b>4<sup>th</sup> Quarter Ended 30 Apr 2024 RM'000</b>	<b>4<sup>th</sup> Quarter Ended 30 Apr 2023 RM'000</b>
Earnings		
Profit attributable to Owners of the Company	<u>2,433</u>	<u>2,075</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>2.23</u>	<u>1.91</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 2023 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 26 June 2024.

By Order of the Board,

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**Yap Toon Choy**  
Group Managing Director  
26 June 2024