



岩石汽车工业集团

**SOLID AUTOMOTIVE BERHAD** (1016725-P)

Incorporated in Malaysia

**INTERIM FINANCIAL STATEMENT**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 APRIL 2025 <sup>(1)</sup>**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended		12 Months Ended	
		30.04.2025	30.04.2024	30.04.2025	30.04.2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	87,293	80,067	353,154	330,841
Other operating income		3,001	32,369	6,620	38,477
Changes in inventories		(67,236)	(61,545)	(276,152)	(258,141)
Employee benefits		(12,265)	(10,773)	(44,982)	(41,888)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(1,494)	(1,239)	(5,329)	(5,009)
Finance cost		(501)	(666)	(2,218)	(2,890)
Operating expenses		(7,331)	(4,140)	(23,618)	(21,779)
Net reversal of impairment loss/(impairment loss) on financial assets		241	38	305	(780)
<b>Profit before tax</b>	B5	1,708	34,111	7,780	38,831
Tax expense	B6	(186)	(2)	(1,102)	(1,292)
<b>Profit after tax</b>		1,522	34,109	6,678	37,539
<b>Other comprehensive income/(expense)</b>					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		62	(96)	(714)	615
<b>Total other comprehensive income/(expenses)</b>		62	(96)	(714)	615
<b>Total comprehensive income</b>		1,584	34,013	5,964	38,154
Profit after tax attributable to:					
- Owners of the Company		1,522	34,109	6,678	37,539
Total comprehensive income attributable to:					
- Owners of the Company		1,584	34,013	5,964	38,154



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**INTERIM FINANCIAL STATEMENT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 APRIL 2025 <sup>(1)</sup> (CONT'D)**

	Note	INDIVIDUAL QUARTER 3 Months Ended		CUMULATIVE QUARTER 12 Months Ended	
		30.04.2025	30.04.2024	30.04.2025	30.04.2024
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic <sup>(2)</sup>		0.29	6.57	1.29	7.23

*Notes:*

- (1) *The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) *Based on the weighted average number of ordinary shares in issue as detailed in Note B12.*



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**SOLID AUTOMOTIVE BERHAD** (1016725-P)

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**INTERIM FINANCIAL STATEMENT**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025 <sup>(1)</sup>**

		<b>Unaudited As at 30.04.2025 RM'000</b>	<b>Audited As at 30.04.2024 RM'000</b>
	<b>Note</b>		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		58,366	25,580
Investment properties		24,149	4,915
Right-of-use assets		21,538	22,416
Other investments		239	239
Deferred tax assets		98	115
Other receivables		66	172
		<u>104,456</u>	<u>53,437</u>
<b>Current assets</b>			
Inventories		90,721	89,621
Trade receivables		67,994	63,543
Other receivables, deposits and prepayments		7,297	6,449
Short-term investments		10,117	18,079
Current tax asset		1,991	2,515
Derivative assets		-	69
Fixed deposits with licensed banks		11,183	55,282
Cash and bank balances		24,684	29,438
		<u>213,987</u>	<u>264,996</u>
<b>TOTAL ASSETS</b>		<u><b>318,443</b></u>	<u><b>318,433</b></u>



## INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025 <sup>(1)</sup> (CONT'D)

		Unaudited As at 30.04.2025 RM'000	Audited As at 30.04.2024 RM'000
	Note		
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		135,762	135,762
Merger deficit		(43,361)	(43,361)
Translation reserve		3,615	4,329
Retained earnings		141,014	137,452
<b>Total equity</b>		<b>237,030</b>	<b>234,182</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities		126	133
Long-term borrowings	B8	1,710	4,357
Lease liabilities		2,422	2,605
		<b>4,258</b>	<b>7,095</b>
<b>Current liabilities</b>			
Trade payables		22,214	21,512
Other payables and accruals		7,277	6,886
Lease liabilities		1,586	2,116
Short-term borrowings	B8	33,128	35,636
Derivative liabilities		374	-
Current tax liabilities		9	31
Provision		12,567	10,975
		<b>77,155</b>	<b>77,156</b>
<b>TOTAL LIABILITIES</b>		<b>81,413</b>	<b>84,251</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>318,443</b>	<b>318,433</b>
Net assets per share attributable to ordinary equity holders of the Company (RM)			
- Basic <sup>(2)</sup>		0.46	0.45

Note:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to these interim financial statements.

(2) Based on the weighted average number of ordinary shares in issue as detailed in Note B12.

Incorporated in Malaysia  
**INTERIM FINANCIAL STATEMENT**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2025 <sup>(1)</sup>**

--- Attributable to equity holders of the Company --					
----- Non-distributable -----Distributable					
	Share Capital	Merger Deficit	Translation Reserve	Retained Earnings	Total Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 May 2024	135,762	(43,361)	4,329	137,452	234,182
Total comprehensive income for the year	-	-	(714)	6,678	5,964
Dividend paid	-	-	-	(3,116)	(3,116)
Balance at 30 April 2025	135,762	(43,361)	3,615	141,014	237,030

  

--- Attributable to equity holders of the Company --					
----- Non-distributable -----Distributable					
	Share Capital	Merger Deficit	Translation Reserve	Retained Earnings	Total Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 May 2023	135,762	(43,361)	3,714	99,913	196,028
Total comprehensive income for the year	-	-	615	37,539	38,154
Balance at 30 April 2024	135,762	(43,361)	4,329	137,452	234,182

*Note:*

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to these interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2025 <sup>(1)</sup>**

	12 Months Ended	
	30.04.2025	30.04.2024
Note	RM'000	RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before tax	7,780	38,831
Adjustments for:		
Bad debts written off	40	-
Bad debts recovered	(178)	(4)
Net (reversal of impairment losses)/impairment losses on trade receivables	(305)	780
Depreciation of property, plant and equipment, investment properties and right-of-use assets	5,329	5,009
Interest expense	1,895	2,505
Interest expenses on lease liabilities	217	200
Interest income	(1,057)	(847)
Reversal of inventories written down	(249)	(1,921)
Fair value loss/(gain) on derivative assets	210	(63)
Fair value gain on short term investment	(1,256)	(420)
Gain on lease modification	(6)	(34)
Gain on disposal :-		
- property, plant and equipment	(39)	(116)
- investment property	-	(30,943)
Net provision of warranty, rebate, commission, advertisement and promotion and others	23,931	18,457
Property, plant and equipment written off	8	290
Reversal of impairment losses on property, plant and equipment	-	(7)
Net unrealised loss/(gain) on foreign exchange	21	(296)
Operating profit before working capital changes	36,341	31,421
(Increase)/Decrease in inventories	(1,052)	16,432
(Increase)/Decrease in trade and other receivables	(5,787)	4,479
Increase in trade and other payables	1,450	2,444
Provision claimed	(21,574)	(18,588)
Cash from operations	9,378	36,188
Interest received	928	727
Net income tax paid	(502)	(1,968)
Net cash from operating activities	9,804	34,947



## INTERIM FINANCIAL STATEMENT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2025 <sup>(1)</sup> (CONT'D)

	12 Months Ended	
	30.04.2025	30.04.2024
Note	RM'000	RM'000
<b>Cash Flows (for)/from Investing Activities</b>		
Interest income received	129	120
Acquisition of :-		
- property, plant and equipment	(35,312)	(2,516)
- investment properties	(19,553)	-
Net withdrawal/(placement) of short-term investment	9,218	(1,979)
Proceeds from disposal:-		
- property, plant and equipment	44	165
- investment properties	-	45,302
Net cash (for)/from investing activities	(45,474)	41,092
<b>Cash Flows for Financing Activities</b>		
Interest paid	(2,112)	(2,705)
Dividend paid	(3,116)	-
Repayment of term loans	(409)	(5,051)
Repayment of lease liabilities	(2,446)	(2,210)
Net drawdown/(repayment) of short-term bank borrowings	(4,341)	(10,209)
Net cash for financing activities	(12,424)	(20,175)
<b>Net (decrease)/increase in cash and cash equivalents</b>	(48,094)	55,864
Effects of foreign exchange translation	(759)	338
<b>Cash and cash equivalents at beginning of the year</b>	84,720	28,518
<b>Cash and cash equivalents at end of the year</b>	35,867	84,720
<b>Cash and cash equivalents at end of the year comprise:</b>		
Fixed deposits with licensed banks	11,183	55,282
Cash and bank balances	24,684	29,438
	35,867	84,720

Note:

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to these interim financial statements.



## INTERIM FINANCIAL STATEMENT

**A EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. Accounting Policies and Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”) and paragraphs 9.22 and 9.40 (Appendix 9B Part A) of the Main Market Listing Requirement (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024 and the accompanying notes attached to the interim financial statements.

The 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 Company and its subsidiaries (“the Group”) since the financial year ended 30 April 2024.

The Group has adopted merger accounting method for the preparation of this interim financial statements. The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the Audited Financial Statements for the financial year ended 30 April 2024.

During the current financial year, the Group has adopted the following new applicable accounting standards (including the consequential amendments, if any): -

**MFRSs (Including The Consequential Amendments)**

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

The adoption of the above accounting standards (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

The Group has not applied in advance the following applicable accounting standards (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are NOT yet effective for the current financial year: -

**MFRSs (Including The Consequential Amendments)****Effective Date**

MFRS 18 Presentation and Disclosure in Financial Statements

1 January 2027

MFRS 19 Subsidiaries without Public Accountability: Disclosures

1 January 2027

Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments

1 January 2026

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

Deferred

Amendments to MFRS 121: Lack of Exchangeability

1 January 2025

Annual Improvements to MFRS Accounting Standards – Volume 11

1 January 2026

The adoption of the above applicable standards and interpretations is expected to have no material impact on the financial position and performance of the Group.



**INTERIM FINANCIAL STATEMENT****A2. Auditors' Report on Preceding Annual Financial Statements**

The Auditors' Reports on the financial statements of the Company and its subsidiaries for the financial year ended 30 April 2024 were not qualified.

**A3. Seasonality or Cyclical of Operations**

The Group's operations and financial results were not significantly affected by any seasonal or cyclical factors during the current financial quarter and year under review.

**A4. Unusual Items**

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size and incidence during the current financial quarter and year under review.

**A5. Changes in Estimates**

There were no changes in the estimates that have a material effect on the financial results in the current financial quarter and year under review.

**A6. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resales or repayment of debt and equity securities during the current financial quarter and year under review.

**A7. Dividends Paid**

No dividend was paid by the Company during the current financial quarter under review.

At the Annual General Meeting held on 26 September 2024, the shareholders approved a single tier final dividend of RM0.0060 per ordinary share, amounting to RM3,116,225 for the financial year ended 30 April 2024. The dividend had been paid on 24 October 2024 to the shareholders whose names appeared in the Record of Depositors at the close of business on 10 October 2024.

**A8. Segment Information**

The Group is organised into 3 main reportable segments as follows: -

- Automotive service, electrical, spare and related parts – involved in trading and distribution of automotive batteries, lubricants, electrical parts, spare parts and components;
- Automotive engine and mechanical parts – involved in trading and distribution of automotive engine and mechanical parts and components; and
- Others – involved in management of investment properties and trading and distribution of industrial supplies.



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Segmental information of the Group for the financial year ended 30 April 2025 is as follows:

	<b>Automotive service, electrical, spare and related parts RM'000</b>	<b>Automotive engine and mechanical parts RM'000</b>	<b>Others RM'000</b>	<b>Group RM'000</b>
External revenue	299,431	34,139	19,584	353,154
Segment results	7,876	(863)	3,160	10,173
Finance costs				(2,218)
Unallocated expenses				(1,660)
Consolidation adjustments				1,485
Profit before tax				7,780

Segmental information of the Group for the financial year ended 30 April 2024 is as follows:

	<b>Automotive service, electrical, spare and related parts RM'000</b>	<b>Automotive engine and mechanical parts RM'000</b>	<b>Others RM'000</b>	<b>Group RM'000</b>
External revenue	275,768	35,737	19,336	330,841
Segment results	9,271	(883)	37,270	45,658
Finance costs				(2,890)
Unallocated expenses				(1,415)
Consolidation adjustments				(2,522)
Profit before tax				38,831

On the basis of geographical segment, segmental information is presented based on the geographical location of customers:

	<b>Current year-to-date 30.04.2025 RM'000</b>	<b>Preceding year-to-date 30.04.2024 RM'000</b>
<b>Revenue</b>		
Malaysia	311,761	297,284
Middle East and Africa	24,266	17,999
Other countries	17,127	15,558
	353,154	330,841

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in one industry, which involves the trading and distribution of automotive parts and components for the passenger and commercial vehicles in the automotive aftermarket segment in Malaysia and overseas.

**INTERIM FINANCIAL STATEMENT****A9. Subsequent Material Events**

There were no material events subsequent to the end of the current financial quarter and year under review, except for the following:

On 16 May 2025, the wholly owned subsidiary of the Company, Win Soon Auto Suppliers Sdn. Bhd. have entered into a conditional sale and purchase agreement with PAM Machinery Components (M) Sdn. Bhd. for the proposed disposal of all that piece of ninety-nine (99) years leasehold land expiring on 10 February 2113 held under H.S.(D) 79428, PT 11306, Mukim Bandar Selayang, Daerah Gombak, Negeri Selangor with an area measuring approximately 612.61 square metres together with a two (2) storey semi-detached factory erected thereon and bearing postal address of Lot 20, Jalan Perusahaan Amari, Pusat Industri Amari, Kawasan Perindustrian Batu Caves, 68100 Batu Caves, Selangor Darul Ehsan for a total consideration of RM6,280,000.00.

**A10. Material Capital Commitments**

There were no material capital commitments as at the end of the current financial quarter and financial year under review.

**A11. Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at the end of the current financial quarter and year under review.

**A12. Property, Plant and Equipment ("PPE")**

During the current financial quarter and year under review, on 20 December 2024, Part Center Sdn Bhd, a wholly-owned subsidiary of the Company, completed the acquisition of all that one (1) piece of ninety nine (99) years leasehold land expiring on 5th September 2074 held under H.S.(M) 3775, PT 15, Mukim Batu, Tempat Jalan Perusahaan Empat, Batu Caves, Daerah Gombak, Negeri Selangor with an area measuring approximately 4,039.9423 square metres (43,487 square feet) together with an unit of Single Storey Factory and Two and Half (2 ½) Storey Office erected thereon and bearing postal address of No. 15, Jalan Perusahaan Empat, Perusahaan Batu Caves, 68100 Batu Caves, Selangor Darul Ehsan at a total purchase price of RM 18,734,855.

And on 22 April 2025, the Company completed the acquisition of all those two (2) pieces of freehold agricultural land held under Geran Mukim 6046, Lot 5133 and Geran Mukim 2586, Lot 5134, Tempat 6 Mile Sungai Binjai Road, Mukim Kapar, Daerah Klang, Negeri Selangor with areas measuring approximately 1.897 hectares and 1.897 hectares at total purchase prices of RM15,924,926 and RM16,978,421 respectively.

**A13. Impairment Losses**

There were no significant impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets or other assets during the current financial quarter and year under review.

**A14. Changes in the composition of the Group**

There were no changes in the composition of the Group in the current financial year under review except for the following:

Solid Autotech Sdn Bhd, a wholly owned subsidiary filed for a voluntary winding up on 14 June 2024.



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**A15. Fair Value Information**

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting year: -

	Fair Value Of Financial Instruments Carried At Fair Value			Fair Value Of Financial Instruments Not Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	RM'000	RM'000
<b>30.04.2025</b>								
<u>Financial Liabilities</u>								
Derivative liabilities:								
- forward currency contracts	-	374	-	-	-	-	374	374
Term loans	-	-	-	-	3,743	-	3,743	3,743
<b>30.04.2024</b>								
<u>Financial asset</u>								
Derivative assets:								
- forward currency contracts	-	69	-	-	-	-	69	69
<u>Financial Liability</u>								
Term loans	-	-	-	-	4,229	-	4,229	4,229

**INTERIM FINANCIAL STATEMENT****B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES MALAYSIA BERHAD****B1. Review of Performance**

Comparison of current financial quarter against corresponding quarter.

The revenue for the current financial quarter increased to RM87.293 million from RM80.067 million in the corresponding quarter in the preceding year due to increase in both local and export sales.

The profit after tax for current financial quarter decreased to RM1.522 million as compared to RM34.109 million in the corresponding quarter in the preceding year mainly due to a gain on the disposal of an investment property amounting to RM30.943 million in the corresponding quarter in the preceding year.

The revenue derived from automotive service, electrical, spare and related parts segment accounted for approximately 84.4% of total revenue while automotive engine and mechanical parts segment accounted for approximately 10.4% of total revenue for the current financial quarter as compared to 84.0% and 10.7% respectively in the corresponding quarter in the preceding year.

**B2. Comparison with the immediate preceding quarter**

The revenue for the current financial quarter slightly decreased to RM87.293 million from RM87.722 million in the immediate preceding quarter mainly due to decrease in local and export sales.

As a result, the profit after tax for the current financial quarter decreased to RM1.522 million as compared with the profit after tax of RM2.205 million in the immediate preceding quarter.

**B3. Prospects for the Group for the Financial Year ending 30 April 2026**

The global automotive industry is undergoing a structural shift, driven by supply chain recovery and accelerated Electric Vehicle (EV) adoption. In Malaysia, the market remains stable, supported by government incentives, and consistent consumer demand, with Internal Combustion Engine (ICE) and Hybrid vehicles still leading in volume.

Despite global economic headwinds and increasing pressure to meet net-zero greenhouse gas (GHG) targets, the Group sees clear growth opportunities. Backed by strong ICE technical foundations, the Group is well-positioned to access both domestic and export Total Addressable Markets (TAM), especially in underserved regions and segments.

Key Strategic Priorities:-

Product-Market Fit Optimization:

Build on ICE strengths while developing EV proof products.

Market Expansion:

Capture demand in export-driven and underserved local segments.

Partnership Activation:

Strengthen reach, innovation, and channel development through alliances.

Resilience & Agility:

Leverage a structured Strengths, Weaknesses, Opportunities, and Threats (SWOT) approach to manage risk and opportunity.

With a focus on data-driven insights, operational excellence, and sustainable execution, the Group remains committed to long-term stakeholder value creation, reinforcing its competitiveness in a transitioning automotive landscape.



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**B4. Profit Forecast**

No profit forecast has been issued by the Group previously in any public document.

**B5. Notes to the Statement of Profit or Loss**

The profit before tax is arrived at after charging / (crediting): -

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		12 Months Ended	
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
	RM'000	RM'000	RM'000	RM'000
Bad debts written off	-	-	40	-
Bad debts recovered	(116)	(1)	(178)	(4)
Depreciation of property, plant and equipment, investment properties and right-of-use assets	1,494	1,239	5,329	5,009
Fair value loss/(gain) on derivative assets	245	45	210	(63)
Fair value gain on short-term investments	(310)	(117)	(1,256)	(420)
Gain on disposal of :-				
- property, plant and equipment	(6)	(15)	(39)	(116)
- Investment property	-	(30,943)	-	(30,943)
Gain on lease modification	(3)	-	(6)	(34)
Net (Reversal of impairment losses) /Impairment losses on trade receivables	(241)	(37)	(305)	780
Net unrealised (gain)/loss on foreign exchange	(657)	(378)	21	(296)
Net realised loss/(gain) on foreign exchange	156	(182)	(1,266)	930
Interest on lease liabilities	54	57	217	200
Interest expense	419	571	1,895	2,505
Interest income	(125)	(520)	(1,057)	(847)
Inventories written down/(Reversal of inventories written down)	332	(1,164)	(249)	(1,921)
Property, plant and equipment written off	6	252	8	290
Reversal of impairment losses on property, plant and equipment	-	(7)	-	(7)

Save as disclosed above, the other items as required under Appendix 9B Part A (16) of the Main Market Listing Requirements of Bursa Securities are not applicable.



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**B6. Tax Expense**

	INDIVIDUAL QUARTER 3 Months Ended		CUMULATIVE QUARTER 12 Months Ended	
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
	RM'000	RM'000	RM'000	RM'000
<u>Tax expense</u>				
Current tax - Current	150	(121)	1,021	1,118
- Prior Period	-	(17)	64	(69)
Deferred tax - Current	36	140	17	243
Tax expense	186	2	1,102	1,292

The Group's effective tax rate for the current quarter and financial year under review are lower than the statutory tax rate of 24% mainly due the utilisation of brought forward capital allowances and tax losses of one of the subsidiaries.

**B7. Status of Corporate Proposals**

There were no corporate proposals announced but yet to be completed as at the date of this report.

**B8. Group Borrowings**

Total Group borrowings as at 30 April 2025/2024 were as follows: -

	As at 30.04.2025 RM'000	As at 30.04.2024 RM'000
<u><b>Current (Secured)</b></u>		
<b>Denominated in Malaysian Ringgit</b>		
Bankers' acceptances	11,316	16,132
Hire purchase payables	188	250
Term loans	2,225	199
Revolving credits	-	4,500
<b>Denominated in US Dollars</b>		
Foreign currency loans	18,257	14,303
<b>Denominated in Singapore Dollars</b>		
Hire purchase payables	79	80
Term loans	163	172
Trust receipts	900	-
	33,128	35,636
<u><b>Non-current (Secured)</b></u>		
<b>Denominated in Malaysian Ringgit</b>		
Hire purchase payables	202	253
Term loans	338	2,609
<b>Denominated in Singapore Dollars</b>		
Hire purchase payables	153	246
Term loans	1,017	1,249
	1,710	4,357
<b>Total Borrowings</b>	34,838	39,993

**INTERIM FINANCIAL STATEMENT****B9. Material Litigation**

The Group was not engaged in any material litigation neither as plaintiff nor defendant. The Directors are not aware of any proceedings pending against the Group as at the date of this report.

**B10. Dividends Payable**

The Board of Directors does not recommend any dividend for the current financial quarter and year under review.

**B11. Derivative Assets/Liabilities**

	<b>Contract/Notional Amount</b>		<b>Fair Value</b>	
	<b>30.04.2025</b>	<b>30.04.2024</b>	<b>30.04.2025</b>	<b>30.04.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Derivative assets:				
Forward currency contracts				
- Less than 1 year	-	10,587	-	69
Derivative liabilities:				
Forward currency contracts				
- Less than 1 year	20,019	-	374	-

The Group does not apply hedge accounting.

The forward currency contracts are used to hedge a subsidiary's purchases denominated in United States Dollar (USD) for which firm commitments existed at the end of the current financial quarter under review. The settlement dates on forward currency contracts range between 1 to 3 months after end of the current financial quarter under review.

**B12. Earnings Per Share**

The earnings per share for the current financial quarter and year under review are computed as follows:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>3 Months Ended</b>		<b>12 Months Ended</b>	
	<b>30.04.2025</b>	<b>30.04.2024</b>	<b>30.04.2025</b>	<b>30.04.2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit after tax attributable to owners of the Company	1,522	34,109	6,678	37,539
Weighted average number of ordinary share in issue ('000) (basic)	519,372	519,372	519,372	519,372
Basic Earnings Per Share (sen)	0.29	6.57	1.29	7.23