



INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30.04.2020 RM'000	Preceding Year Quarter 30.04.2019 RM'000	Current Year-To-Date 30.04.2020 RM'000	Preceding Year-To-Date 30.04.2019 RM'000
Revenue	A8	44,103	59,327	244,678	166,845
Other operating income		702	727	3,013	3,464
Changes in inventories		(34,832)	(43,431)	(185,354)	(122,694)
Employee benefits		(7,649)	(8,146)	(31,866)	(22,951)
Depreciation of property, plant and equipment, investment properties and right-of-use assets		(3,955)	(1,016)	(5,913)	(3,260)
Finance cost		(353)	(628)	(2,452)	(1,440)
Operating expenses		(5,951)	(6,047)	(27,562)	(17,472)
(Loss)/profit before tax	B5	(7,935)	786	(5,456)	2,492
Income tax expense	B6	(753)	(317)	(1,206)	(891)
(Loss)/profit after tax		(8,688)	469	(6,662)	1,601
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		193	3	64	299
Cash flow hedge		-	-	-	266
Total other comprehensive income		193	3	64	565
Total comprehensive (loss)/income		(8,495)	472	(6,598)	2,166
(Loss)/profit after tax attributable to:					
- Owners of the Company		(8,666)	386	(7,079)	1,415
- Non-controlling interests		(22)	83	417	186
		(8,688)	469	(6,662)	1,601
Total comprehensive (loss)/income attributable to:					
- Owners of the Company		(8,473)	389	(7,015)	1,980
- Non-controlling interests		(22)	83	417	186
		(8,495)	472	(6,598)	2,166



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾ (CONT'D)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30.04.2020	Preceding Year Quarter 30.04.2019	Current Year-To-Date 30.04.2020	Preceding Year-To-Date 30.04.2019
Earnings per share (sen) attributable to owners of the Company	B12				
- Basic ⁽²⁾		(2.21)	0.10	(1.81)	0.36
- Diluted		(1.95)	0.08	(1.60)	0.31

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 2019 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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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30
APRIL 2020 ⁽¹⁾**

	As at 30.04.2020	As at 30.04.2019
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Investment properties	13,083	13,413
Property, plant and equipment	41,636	56,191
Right-of-use assets	20,270	-
Other investments	239	239
Deferred tax assets	148	699
Goodwill	-	2,303
	<hr/>	<hr/>
	75,376	72,845
Current assets		
Inventories	81,416	81,061
Trade receivables	52,825	50,013
Other receivables, deposits and prepayments	7,382	6,492
Current tax asset	2,525	2,071
Fixed deposits with licensed banks	1,600	7,722
Cash and bank balances	14,580	14,614
	<hr/>	<hr/>
	160,328	161,973
	<hr/>	<hr/>
TOTAL ASSETS	235,704	234,818



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2020 ⁽¹⁾ (CONT'D)

	Note	As at 30.04.2020 RM'000	As at 30.04.2019 RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share capital	B8	99,637	98,416
Merger deficit		(43,361)	(43,361)
Translation reserve		2,614	2,550
Warrant reserve		15,134	15,482
Retained earnings		66,355	68,478
Equity attributable to equity holders of the Company		140,379	141,565
Non-controlling interests		68	5,077
Total equity		140,447	146,642
LIABILITIES			
Non-current liabilities			
Lease liabilities		5,082	-
Long-term borrowings	B9	16,582	20,117
		21,664	20,117
Current liabilities			
Trade payables		20,317	20,303
Other payables and accruals		19,043	19,791
Lease liabilities		2,771	-
Short-term borrowings	B9	31,444	27,942
Derivative liability		16	10
Current tax liabilities		2	13
		73,593	68,059
TOTAL LIABILITIES		95,257	88,176
TOTAL EQUITY AND LIABILITIES		235,704	234,818
Net assets per share attributable to ordinary equity holders of the Company (RM)		0.36	0.36

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 2019 and the accompanying explanatory notes attached to these interim financial statements.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾

	Note	----- Attributable to equity holders of the Company -----								
		----- Non-distributable -----				----- Distributable -----			Non-Controlling Interest	Total Equity
		Share Capital	Merger Deficit	Translation Reserve	Warrant Reserve	Hedging Reserve	Retained Earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2019		98,416	(43,361)	2,550	15,482	-	68,478	141,565	5,077	146,642
Total comprehensive income for the period		-	-	64	-	-	(7,079)	(7,015)	417	(6,598)
Accretion in equity interest in a subsidiary ⁽²⁾		-	-	-	-	-	4,956	4,956	(5,426)	(470)
Issuance of shares										
- Exercise of Warrants	B8	1,221	-	-	(348)	-	-	873	-	873
At 30 April 2020		<u>99,637</u>	<u>(43,361)</u>	<u>2,614</u>	<u>15,134</u>	<u>-</u>	<u>66,355</u>	<u>140,379</u>	<u>68</u>	<u>140,447</u>
At 1 May 2018		98,183	(43,361)	2,251	15,548	(266)	67,847	140,202	111	140,313
Total comprehensive income for the period		-	-	299	-	266	1,415	1,980	186	2,166
Subscription shares of additional shares		-	-	-	-	-	-	-	80	80
Acquisition of non-controlling interests		-	-	-	-	-	-	-	4,700	4,700
Issuance of shares										
- Exercise of Warrants	B8	233	-	-	(66)	-	-	167	-	167
Dividend paid		-	-	-	-	-	(784)	(784)	-	(784)
At 30 April 2019		<u>98,416</u>	<u>(43,361)</u>	<u>2,550</u>	<u>15,482</u>	<u>-</u>	<u>68,478</u>	<u>141,565</u>	<u>5,077</u>	<u>146,642</u>

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 2019 and the accompanying explanatory notes attached to these interim financial statements.
- (2) The accretion of interest in subsidiary arose from the acquisition of the remaining equity interest of 19.83% in a subsidiary company Borneo Technical Co (M) Sdn Bhd, on 8 January 2020 as disclosed in Note A10.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾

	Current Year-To-Date 30.04.2020 RM'000	Preceding Year-To-Date 30.04.2019 RM'000
Cash Flows for Operating Activities		
(Loss)/profit before tax	(5,456)	2,492
Adjustments for:		
Bad debts written off	-	5
Net allowance for impairment losses on trade receivables	524	194
Depreciation of property, plant and equipment, investment properties and right-of-use assets	5,913	3,260
Gain on bargain purchase	-	(1,746)
Goodwill impairment loss	2,303	256
Interest expense	2,355	1,263
Interest income	(171)	(465)
Inventories written down	2,622	422
Fair value gain on short-term investments	-	(20)
Fair value gain on derivative	-	(203)
Gain on disposal of property, plant and equipment	(143)	(50)
Provision	9,519	4,510
Investment properties written off	469	-
Property, plant and equipment written off	889	67
Net unrealised (gain)/loss on foreign exchange	183	29
Operating profit before working capital changes	19,007	10,014
Increase in inventories	(2,977)	(2,448)
Increase in trade and other receivables	(4,220)	(6,291)
Increase/(Decrease) in trade and other payables	1,363	(2,497)
Warranty claimed	(11,616)	(3,986)
Cash for operations	1,557	(5,208)
Interest received	25	312
Income tax paid, net of refund	(1,120)	(1,508)
Net cash from/(for) operating activities	462	(6,404)



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾ (CONT'D)

	Current Year-To-Date 30.04.2020 RM'000	Preceding Year-To-Date 30.04.2019 RM'000
Cash Flows for Operating Activities		
(Loss)/profit before tax	(5,456)	2,492
Adjustments for:		
Bad debts written off	-	5
Net allowance for impairment losses on trade receivables	524	194
Depreciation of property, plant and equipment, investment properties and right-of-use assets	5,913	3,260
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Inventories written down	2,622	422
Fair value gain on short-term investments	-	(20)
Fair value gain on derivative	-	(203)
Gain on disposal of property, plant and equipment	(143)	(50)
Provision	9,519	4,510
Impairment losses on investment properties	469	-
Property, plant and equipment written off	889	67
Net unrealised (gain)/loss on foreign exchange	183	29
Operating profit before working capital changes	19,007	10,014
Increase in inventories	(2,977)	(2,448)
Increase in trade and other receivables	(4,220)	(6,291)
Increase/(Decrease) in trade and other payables	1,363	(2,497)
Warranty claimed	(11,616)	(3,986)
Cash for operations	1,557	(5,208)
Interest received	25	312
Income tax paid, net of refund	(1,120)	(1,508)
Net cash from/(for) operating activities	462	(6,404)



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 APRIL 2020 ⁽¹⁾ (CONT'D)

	Current Year-To-Date 30.04.2020 RM'000	Preceding Year-To-Date 30.04.2019 RM'000
Net (decrease)/increase in cash and cash equivalents	(3,175)	8,535
Effects of foreign exchange rates changes	64	320
Cash and cash equivalents at beginning of the period	19,291	10,436
Cash and cash equivalents at end of the period	<u>16,180</u>	<u>19,291</u>
Cash and cash equivalents at end of period comprise:		
Fixed deposits with licensed banks	1,600	7,723
Fixed deposits with maturity period more than 90 days	-	(3,046)
	<u>1,600</u>	<u>4,677</u>
Cash and bank balances	14,580	14,614
	<u>16,180</u>	<u>19,291</u>

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 2019 and the accompanying explanatory notes attached to these interim financial statements.*



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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 2019.

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 2019.

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 2019.

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

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 16 Leases

IC Interpretation 23 Uncertainty Over Income Tax Treatments

Amendments to MFRS 9 : Prepayment Features with Negative Compensation

Annual Improvements to MFRS Standards 2015 – 2017 Cycles

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 and/or IC Interpretations (Including The Consequential Amendments)

Effective Date

Amendments to MFRS 3 : Definition of a Business

1 January 2020

Amendments to MFRS 101 and MFRS 108 : Definition of Material

1 January 2020

Amendments to References to the Conceptual Framework in MFRS Standards

1 January 2020

Amendments to MFRS 101 : Classification of Liabilities as Current or Non-current

1 January 2022

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.



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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 2019 were not qualified.

A3. Seasonality or Cyclicalities of Operations

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

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.

A5. Changes in Estimates

There were no changes in the estimates that have a material effect on the financial results during the current financial quarter.

A6. Debt and Equity Securities

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

A7. Dividend Paid

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

A8. Segment Information

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

- Automotive electrical and related parts – involved in the trading and distribution of automotive batteries, lubricants, industrial supplies, electrical parts and components;
- Automotive engine and mechanical parts – involved in the trading and distribution of automotive engine and mechanical parts and components; and
- Others – involved in the investment and property holding and provision of management services.



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A8. Segment Information (Cont'd)

Segmental information of the Group for the financial quarter-to-date ended 30 April 2020 is as follows:

	Automotive electrical and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	214,138	30,540	-	244,678
Segment results	(2,591)	(1,792)	(1,073)	(5,456)
Unallocated expenses				-
Loss before tax				(5,456)

Segmental information of the Group for the financial quarter-to-date ended 30 April 2019 is as follows:

	Automotive electrical and related parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	131,964	34,564	317	166,845
Segment results	2,875	955	4,007	7,837
Finance costs				(2,697)
Unallocated expenses				(966)
Consolidation adjustments				(1,682)
Profit before tax				2,492

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

	Current year to date 30 April 2020 RM'000	Preceding year to date 30 April 2019 RM'000
Revenue		
Malaysia	206,736	133,269
Middle East and Africa	28,964	20,992
Others - outside Malaysia	8,978	12,584
	<u>244,678</u>	<u>166,845</u>

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.



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SOLID AUTOMOTIVE BERHAD (1016725-P)

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A9. Subsequent Material Events

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

A10. Composition of the Group

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

On 8 January 2020, Solid Automotive Berhad acquired the remaining equity interest of 19.83% in a subsidiary company, Borneo Technical Co (M) Sdn Bhd (“Borneo”) for a consideration of RM470,000. Thereafter, Borneo became a wholly owned subsidiary company.

A11. Material Capital Commitments

There are no material capital commitments as at the end of the current financial quarter

A12. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at the end of the current financial quarter.

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A13. 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 period:-

	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	Level 2	Level 3	Level 1	Level 2	Level 3		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
30.04.2020								
<u>Financial Liabilities</u>								
Derivative liability:								
- forward currency contracts	-	16	-	-	-	-	16	16
Hire purchase payables	-	-	-	-	720	-	720	720
Term loans	-	-	-	-	20,290	-	20,290	20,290
30.04.2019								
<u>Financial Liabilities</u>								
Derivative liability:								
- forward currency contracts	-	10	-	-	-	-	10	10
Hire purchase payables	-	-	-	-	1,087	-	1,087	1,087
Term loans	-	-	-	-	22,400	-	22,400	22,372

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

The revenue for the current quarter decreased to RM44.103 million from RM59.327 million in the corresponding quarter in the preceding year because of the temporary closure of businesses during the Movement Control Order ("MCO") period which commenced on 18 March 2020 due to the Covid-19 pandemic.

As a result, the current quarter recorded a loss before tax of RM7.935 million compared to a profit before tax of RM0.786 million in the corresponding quarter in the preceding year whilst the operating expenses continued to be incurred for the current quarter coupled with impairment on inventories, trade receivables, goodwill written off and provision for warranty amounting in total of RM6.591 million as disclosed in Note B5.

The revenue derived from our automotive electrical and related parts accounted for approximately 88% of total revenue while automotive engine and mechanical parts and others accounted for approximately 12% of total revenue compared to 79% and 21% respectively in the corresponding quarter in the preceding year.

B2. Variation of Results with the immediate preceding quarter

The Group's revenue for the current financial quarter of RM44.103 million showed a decrease compared to the revenue of RM63.493 million for the immediate preceding quarter due to lower revenue from both our export market and domestic market for the current quarter.

The Group registered a loss before tax of RM7.938 million for the current quarter compared to a profit before tax of RM0.691 million for the immediate preceding quarter mainly due to higher operating expenses and lower revenue for the current quarter subsequent to the Covid-19 pandemic.

B3. Prospects for the Group for the Financial Year ending 30 April 2020

The Malaysian economy is facing immediate and serious challenges due to the Movement Control Order ("MCO") to mitigate and control the Covid-19 pandemic in Malaysia. As a result of the MCO, the Malaysian economy and in general most businesses, including the automotive industry, will be negatively and severely impacted. However the real extent and severity of the MCO and Covid-19 pandemic remains to be seen given the uncertainty of the MCO duration at this point in time, any subsequent continuing curtailment of business and social activities post MCO, the time required to find a cure for the Covid-19 and the impact of the economic stimulus and assistance provided by the Malaysian government. The overseas market is similarly negatively impacted by the Covid -19 pandemic as our main export market i.e. the Middle East and Africa has not been spared. The Group is assessing various options and strategies to mitigate the adverse impacts and will implement them post MCO, including more focused sales and marketing initiatives in the domestic and export market to build market share, review cost management measures to drive down costs and to strengthen our supply chain management based on the lessons learned during this Covid-19 crisis.

B4. Variance of Profit Forecast

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



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B5. Notes to the Statement of Profit or Loss

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.04.2020 RM'000	Preceding Year Quarter 30.04.2019 RM'000	Current Year- -To-Date 30.04.2020 RM'000	Preceding Year- To-Date 30.04.2019 RM'000
Bad debts written off	-	5	-	5
Depreciation of property, plant and equipment, investment properties and right-of-use assets	3,955	1,016	5,913	3,260
Fair value gain on derivative	-	(77)	-	(203)
Fair value gain on short-term investments	-	-	-	(20)
Gain on bargain purchase	-	(450)	-	(1,746)
(Gain)/Loss on disposal of property, plant and equipment	(9)	2	(143)	(50)
Goodwill impairment loss	2,303	256	2,303	256
Net allowance for impairment losses on trade receivables	520	107	524	194
Net (gain)/loss on foreign exchange	156	(8)	(243)	(330)
Interest expense	256	587	2,355	1,263
Interest income	498	(73)	(171)	(465)
Net provision of warranty	2,221	257	1,085	523
Inventories written down	1,547	173	2,622	422
Investment properties written off	469	-	469	-
Property, plant and equipment written off	840	67	889	67

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. Income Tax Expense

s

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.04.2020 RM'000	Preceding Year Quarter 30.04.2019 RM'000	Current Year-To-Date 30.04.2020 RM'000	Preceding Year-To-Date 30.04.2019 RM'000
<u>Income tax</u>				
Current tax - Current	(621)	(287)	(168)	(1,101)
- Prior Period	42	7	42	122
Deferred tax - Current	(627)	33	(627)	158
- Prior Period	-	(70)	-	(70)
Tax expense	(1,206)	(317)	(753)	(891)

The effective tax rate for the current period is higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purposes.

B7. Status of Corporate Proposals

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

B8. Share Capital

	Current Year-To-Date 30.04.2020	Preceding Year-To-Date 30.04.2019	Current Year-To-Date 30.04.2020	Preceding Year-To-Date 30.04.2019
	Number of shares '000	Number of shares '000	RM'000	RM'000
Issue And Fully Paid-Up				
Ordinary shares with no Par Value				
At 1 May 2019/2018	392,130	391,336	98,416	98,183
Issued for cash in respect of warrant exercised	4,018	794	873	167
Transfer from warrant reserve	-	-	348	66
At 30 April 2020/2019	396,148	392,130	99,637	98,416



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B9. Group Borrowings

Total Group borrowings as at 30 April 2020 / 30 April 2019 were as follows:-

	As at 30.04.2020 RM'000	As at 30.04.2019 RM'000
<u>Current (Secured)</u>		
Denominated in Malaysian Ringgit		
Bankers' acceptances	13,583	6,614
Hire purchase payables	255	326
Term loans	3,990	2,825
Revolving credit	1,500	1,500
Denominated in US Dollars		
Foreign currency loan	11,182	9,628
Revolving credit	-	6,199
Denominated in Singapore Dollars		
Hire purchase payables	33	42
Term loans	150	149
Trust receipts	751	659
	31,444	27,942
<u>Non-current (Secured)</u>		
Denominated in Malaysian Ringgit		
Hire purchase payables	432	686
Term loan	14,459	17,568
Denominated in Singapore Dollars		
Hire purchase payables	-	33
Term loan	1,691	1,830
	16,582	20,117
Total Borrowings	48,026	48,059

B10. Material Litigation

The Group is 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.

B11. Dividends

No dividend was declared for payment by the Company for the current quarter under review.



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B12. Earnings Per Share

The earnings per share for the current quarter are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.04.2020 RM'000	Preceding Year Quarter 30.04.2019 RM'000	Current Year- To-Date 30.04.2020 RM'000	Preceding Year- To-Date 30.04.2019 RM'000
(Loss)/profit after tax attributable to owners of the Company	(8,666)	386	(7,079)	1,415
Weighted average number of ordinary share in issue ('000) (basic)	392,130	391,336	392,130	391,336
Effect of conversion of warrants	51,550	653	51,550	653
Effect of rights issue of warrants	-	62,318	-	62,318
Weighted average number of ordinary shares in issue ('000) (diluted)	443,680	454,307	443,680	454,307
Basic Earnings Per Share (sen)	(2.21)	0.10	(1.81)	0.36
Diluted Earnings Per Share (sen)	(1.95)	0.08	(1.60)	0.31