

Incorporated in Malaysia under the Companies Act, 1965

**INTERIM FINANCIAL REPORT**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JAN 2017 <sup>(1)</sup>**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31.01.2017 RM'000	Preceding Year Quarter 31.01.2016 RM'000	Current Year- To-Date 31.01.2017 RM'000	Preceding Year- To-Date 31.01.2016 RM'000
	Note				
<b>Continuing Operations</b>					
Revenue		31,115	30,205	93,282	91,753
Direct operating costs		(22,732)	(22,029)	(67,552)	(65,428)
Gross profit		8,383	8,176	25,730	26,325
Other operating income		826	327	2,246	2,653
Distribution costs		(3,940)	(3,353)	(11,549)	(10,141)
Administrative costs		(3,772)	(2,820)	(10,748)	(10,253)
		(7,712)	(6,173)	(22,297)	(20,394)
Profit from operations		1,497	2,330	5,679	8,584
Finance costs		(181)	(170)	(538)	(699)
<b>Profit before tax</b>	B5	1,316	2,160	5,141	7,885
Income tax expense	B6	(731)	(889)	(2,035)	(2,495)
<b>Profit for the period</b>		585	1,271	3,106	5,390
<b>Other comprehensive income</b>					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		441	(721)	920	878
Cash flow hedge		47	-	150	-
<b>Total other comprehensive income</b>		488	(721)	1,070	878
<b>Total comprehensive income</b>		1,073	550	4,176	6,268
Profit attributable to:					
- Owners of the parent		608	1,325	3,129	5,505
- Non-controlling interests		(23)	(54)	(23)	(115)
		585	1,271	3,106	5,390
Total comprehensive income attributable to:					
- Owners of the parent		1,096	604	4,199	6,383
- Non-controlling interests		(23)	(54)	(23)	(115)
		1,073	550	4,176	6,268
Earnings per share (sen) attributable to owners of the parent:					
- Basic <sup>(2)</sup>	B12	0.37	0.80	1.89	3.37
- Diluted		0.28	0.61	1.44	2.53

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*Notes:*

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2016 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 31 JAN 2017 <sup>(1)</sup>**

		As at 31.01.2017	As at 30.04.2016
	Note	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment properties		11,007	11,128
Property, plant and equipment		41,116	38,208
Other investments		103	103
Deferred tax assets		652	507
		<u>52,878</u>	<u>49,946</u>
<b>Current assets</b>			
Inventories		52,769	43,219
Trade receivables		32,016	29,490
Other receivables, deposits and prepayments		3,383	4,474
Tax recoverable		728	283
Short-term investments		4,042	2,186
Derivative asset		912	319
Fixed deposits with licensed banks		6,054	16,126
Cash and bank balances		12,867	11,176
		<u>112,771</u>	<u>107,273</u>
<b>TOTAL ASSETS</b>		<u>165,649</u>	<u>157,219</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	B8	83,230	82,803
Share premium		14,078	13,908
Merger deficit		(43,361)	(43,361)
Translation reserve		2,904	1,984
Warrant reserve		15,798	15,968
Hedging reserve		(116)	(266)
Retained earnings		64,539	63,071
		<u>137,072</u>	<u>134,107</u>
Non-controlling interests		97	-
<b>Total equity</b>		<u>137,169</u>	<u>134,107</u>



岩石汽车工业集团

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

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JAN 2017 <sup>(1)</sup> (CONT'D)**

		As at 31.01.2017 RM'000	As at 30.04.2016 RM'000
	Note		
<b>EQUITY AND LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	B9	3,652	5,999
		<u>3,652</u>	<u>5,999</u>
<b>Current liabilities</b>			
Trade payables		10,843	8,531
Other payables and accruals		4,472	4,578
Short-term borrowings	B9	9,513	3,742
Tax liabilities		-	262
		<u>24,828</u>	<u>17,113</u>
<b>TOTAL LIABILITIES</b>		<u>28,480</u>	<u>23,112</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>165,649</u>	<u>157,219</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)		0.82	0.82

Notes:

- (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 2016 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 THIRD QUARTER ENDED 31 JAN 2017 <sup>(1)</sup>**

<----- Attributable to equity holders of the Company ----->										
<----- Non-distributable ----->							Distributable	Non-		
	Share	Share	Merger	Translation	Warrant	Hedging	Retained	Total	Controlling	Total
	Capital	Premium	Deficit	Reserve	Reserve	Reserve	Earnings		Interest	Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2016	82,803	13,908	(43,361)	1,984	15,968	(266)	63,071	134,107	-	134,107
Allocation of non-controlling interest	-	-	-	-	-	-	-	-	120	120
Total comprehensive income for the period	-	-	-	920	-	150	3,129	4,199	(23)	4,176
Issue of shares										
- Exercise of Warrants	B7	427	170	-	-	(170)	-	427	-	427
Dividend paid		-	-	-	-	-	(1,661)	(1,661)	-	(1,661)
At 31 Jan 2017	83,230	14,078	(43,361)	2,904	15,798	(116)	64,539	137,072	97	137,169
At 1 May 2015	75,000	1,307	(43,361)	1,113	-	-	63,199	97,258	410	97,668
Total comprehensive income for the period	-	-	-	878	-	-	5,505	6,383	(115)	6,268
Issue of shares										
- Private placement		7,500	12,480	-	-	-	-	19,980	-	19,980
Acquisition of non-controlling interest		-	(65)	-	-	-	-	(65)	(241)	(306)
Allocation of warrants		-	-	-	-	16,101	-	16,101	-	16,101
Issue of shares										
- Exercise of Warrants	B7	255	102	-	-	(102)	-	255	-	255
Dividend paid		-	-	-	-	-	(4,800)	(4,800)	-	(4,800)
At 31 Jan 2016	82,755	13,824	(43,361)	1,991	15,999	-	63,904	135,112	54	135,166

Notes:

- (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 2016 and the accompanying explanatory notes attached to these interim financial statements.*

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JAN 2017 <sup>(1)</sup>**

	<b>Current Year-To-Date 31.01.2017 RM'000</b>	<b>Preceding Year-To-Date 31.01.2016 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before tax	5,141	7,885
Adjustments for:		
Net allowance for impairment losses on trade receivables	326	429
Depreciation of property, plant and equipment	1,633	1,687
Interest expense	538	403
Interest income	(680)	(203)
Gain on disposal of property, plant and equipment	(207)	(42)
Reversal of provision for warranty	(86)	(372)
Unrealised (gain)/loss on foreign exchange	(80)	185
Inventories written down	2,831	752
Rental income	(151)	(155)
Operating profit before working capital changes	9,265	10,569
(Increase) in inventories	(12,381)	(5,016)
(Increase)/decrease in trade and other receivables	(1,454)	312
Increase in trade and other payables	2,832	1,045
Cash from/(for) operations	(1,738)	6,910
Interest paid	(538)	(403)
Interest received	680	203
Income tax paid, net of refund	(2,923)	(2,818)
Net cash from/(for) operating activities	(4,519)	3,892
<b>Cash Flows for Investing Activities</b>		
Rental received	151	155
Acquisition of:		
- property, plant and equipment	(4,716)	(2,272)
- shares from the non-controlling interests	-	(306)
- short-term investments	(1,857)	(2,166)
Issue of shares for the non-controlling interests	120	-
Proceeds from disposal of property, plant and equipment	546	258
Net cash for investing activities	(5,756)	(4,331)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JAN 2017 <sup>(1)</sup> (CONT'D)**

	<b>Current Year-To- Date 31.01.2017 RM'000</b>	<b>Preceding Year- To- Date 31.01.2016 RM'000</b>
<b>Cash Flows from Financing Activities</b>		
Net proceeds from issuance of new shares from:		
- private placement	-	19,980
- exercise of warrants	427	255
Net proceeds from right issues of warrants	-	16,101
Dividend paid	(1,661)	(4,800)
Payment of hire purchase obligations	(113)	(64)
Repayment of term loans / revolving credit	(1,484)	(2,324)
Net drawdown/(repayment) of short-term bank borrowings	4,565	(11,465)
Net cash from financing activities	1,734	17,683
<b>Net (decrease)/increase in cash and cash equivalents</b>	(8,541)	17,244
Effects of foreign exchange rates changes	160	113
<b>Cash and cash equivalents at beginning of the period</b>	27,302	9,064
<b>Cash and cash equivalents at end of the period</b>	18,921	26,421
<b>Cash and cash equivalents at end of period comprise:</b>		
Fixed deposits with licensed banks	6,054	16,005
Cash and bank balances	12,867	10,416
	18,921	26,421

*Notes:*

- (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 2016 and the accompanying explanatory notes attached to these interim financial statements.*

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## INTERIM FINANCIAL REPORT

### A EXPLANATION 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 2016.

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 2016.

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 2016. 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:-

<b>MFRSs (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’	1 January 2018
Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016



**INTERIM FINANCIAL REPORT****A1. Accounting Policies and Basis of Preparation (*Cont'd*)**

The adoption of the above applicable standards and interpretations will not have any material impact on the financial position and performance of the Group.

**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 2016 were not qualified.

**A3. Seasonality or Cyclicity of Operations**

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

**A4. Unusual Items**

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

**A5. Changes in Estimates**

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

**A6. Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter.

**A7. Dividend Paid**

No dividend was paid by the Company in the current quarter.

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**A8. Segment Information**

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

- Automotive electrical parts – involved in the trading and distribution of automotive 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.

Segmental information of the Group for the financial period-to-date ended 31 January 2017 is as follows:

	<b>Automotive electrical 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	72,713	20,490	79	93,282
Segment results	6,165	(618)	65	5,612
Unallocated expenses				(471)
Profit before tax				5,141

Segmental information of the Group for the financial period-to-date ended 31 January 2016 is as follows:

	<b>Automotive electrical parts RM'000</b>	<b>Automotive engine and mechanical parts RM'000</b>	<b>Others<sup>(1)</sup> RM'000</b>	<b>Group RM'000</b>
External revenue	71,452	18,901	1,400	91,753
Segment results	6,575	2,482	(728)	8,329
Unallocated expenses				(444)
Profit before tax				7,885

*Note:*

(1) Involved in the remanufacturing of automotive alternators and starters and investment holding and provision of management services.

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**A8. Segment Information (*Cont'd*)**

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

	<b>Current year to date</b>	<b>Preceding year to date</b>
	<b>31 January 2017</b>	<b>31 January 2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>		
Asia-Pacific	5,104	5,111
Malaysia	58,249	54,396
Middle East and Africa	27,273	30,203
Others	2,656	2,043
	<u>93,282</u>	<u>91,753</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 as well as remanufacturing of automotive alternators and starters for the passenger and commercial vehicle segments in the automotive aftermarket in Malaysia and overseas.

**A9. Subsequent Material Events**

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

**A10. Composition of the Group**

There were no changes in the composition of the group for the current quarter under review.

**A11. Material Capital Commitments**

<b>Property, plant and equipment</b>	<b>RM'000</b>
Contracted but not provided for	<u>209</u>

**A12. Contingent Liabilities and Contingent Assets**

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

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**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES MALAYSIA BERHAD**

**B1. Review of Performance**

The Group achieved a revenue of RM31.115 million and profit before tax of RM1.316 million for the current quarter, as compared to RM30.205 million and RM2.160 million respectively for the corresponding quarter in the preceding year.

The revenue for the current quarter was derived from our automotive electrical parts which contributed approximately 78% of our total revenue, while the automotive engine and mechanical parts and others contributed approximately 22% for the current quarter, compared to 78% and 22% respectively for the corresponding quarter in the preceding year.

The decrease in profit before tax for the current quarter compared to the corresponding quarter in the preceding year was due mainly to the higher inventories written down in the current quarter.

**B2. Variation of Results with the immediate preceding quarter**

In the current quarter under review, the Group registered a consolidated profit before tax of RM1.316 million compared to RM2.124 million in the immediate preceding quarter. This was due to the lower turnover for the current quarter of RM31.115 million compared to the immediate preceding quarter of RM32.539 million and higher impairment of inventories in the current quarter.

**B3. Prospects for the Group for the Financial Year ending 30 April 2017**

The Malaysian economy is facing economic challenges with uncertain business conditions, coupled with uncertain commodity and oil prices, which are impacting business confidence and consumer demand. The overseas market is affected by global economic weakness and uncertainties especially in Middle East and Europe. The Group will continue to focus on strategies for sales and marketing in both domestic and export market to promote our in-house brands and expand our product range. The Group will continue with improvements to enhance our supply chain management, productivity and cost management.

The Group will strive to maintain its performance for the financial year ending 30 April 2017.

**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 Comprehensive Income**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.01.2017 RM'000	Preceding Year Quarter 31.01.2016 RM'000	Current Year- -To-Date 31.01.2017 RM'000	Preceding Year- To-Date 31.01.2016 RM'000
Depreciation of property, plant and equipment	576	542	1,633	1,687
Gain on disposal of property, plant and equipment	(79)	(23)	(207)	(42)
Net allowance for impairment losses on trade receivables	317	19	326	429
Net loss/(gain) on foreign exchange	171	165	(359)	(1,449)
Interest expense	269	70	538	403
Interest income	(211)	(106)	(680)	(203)
Rental income	(74)	(34)	(151)	(155)
Provision/(reversal) of provision for warranty	25	(181)	(86)	(372)
Inventories written down	1,234	138	2,831	332

*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**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year- To-Date
	31.01.2017	31.01.2016	31.01.2017	31.01.2016
	RM'000	RM'000	RM'000	RM'000
<u>Income tax</u>				
Current tax - Current	634	828	2,141	2,784
- Prior Period	60	(18)	39	(18)
Deferred tax - Current	37	79	(255)	(344)
- Prior Period	-	-	110	73
Tax expense	<u>731</u>	<u>889</u>	<u>2,035</u>	<u>2,495</u>

The effective tax rate for the current period is slightly higher than the statutory tax rate of 25% mainly due to certain expenses which are not deductible for tax purpose.

**B7. Status of Corporate Proposals**

On 23 December 2015, the Company completed a rights issue of 82,500,000 warrants in the Company ("Warrant(s)") on the basis of one (1) warrant for every two (2) existing ordinary shares of RM0.50 each held in the Company at an issue price of RM0.20 per Warrant ("Rights Issue");

The gross proceeds from the right issues of warrants amounted to RM16.500 million. The status of the utilisation of the proceeds from the right issues of warrants as at 31 January 2017 is as follows:

Purposes	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation RM'000	Balance RM'000	Estimated timeframe for use (from completion of the rights issue)
(i) Working capital	15,915	(7,090)	175 <sup>(1)</sup>	9,000	Within 24 months
(i) Estimated expenses	<u>585</u>	<u>(410)</u>	<u>(175) <sup>(1)</sup></u>	<u>-</u>	Upon completion
Total gross proceeds	<u>16,500</u>	<u>(7,500)</u>	<u>-</u>	<u>9,000</u>	

<sup>(1)</sup> Actual expenses incurred were less than the estimated expenses by RM0.175 million mainly due to lower than expected professional fees as well as other incidental charges incurred in conjunction with the exercise. In accordance to the Abridged Prospectus dated 24 November 2015, the excess will be utilized for working capital purposes.

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**B8. Share Capital**

	Current Year-To-Date 31.01.2017 Number of shares '000	Preceding Year-To-Date 31.01.2016 '000	Current Year-To-Date 31.01.2017 RM'000	Preceding Year-To-Date 31.01.2016 RM'000
<b>Authorised</b>				
Ordinary shares of RM0.50 each	1,000,000	200,000	500,000	100,000
<b>Issue And Fully Paid-Up</b>				
Ordinary shares of RM0.50 each				
At 1 May 2016/2015	165,607	150,000	82,803	75,000
Issued of shares - private placement	-	15,000	-	7,500
Issued for cash in respect of warrant exercised	853	-	427	255
At 31 Jan 2017/2016	166,460	165,000	83,230	82,755

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**B9. Group Borrowings**

Total Group borrowings as at 31 January 2017 were as follows:-

	As at 31.01.17 RM'000	As at 30.04.2016 RM'000
<b><u>Current</u></b>		
<b>Denominated in Malaysian Ringgit</b>		
<b>Secured:</b>		
Bankers' acceptances	280	-
Term loans	-	616
Hire purchase payables	69	131
<b>Denominated in US Dollars</b>		
Foreign currency loan	6,650	481
Revolving credit	2,514	2,514
	<u>9,513</u>	<u>3,742</u>
<b><u>Non-current</u></b>		
<b>Denominated in Malaysian Ringgit</b>		
<b>Secured:</b>		
Term loans	-	867
Hire purchase payables	129	166
<b>Denominated in US Dollars</b>		
Revolving credit	3,523	4,966
	<u>3,652</u>	<u>5,999</u>
<b>Total Borrowings</b>	<u>13,165</u>	<u>9,741</u>

**B10. Material Litigation**

The Group is not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

**B11. Dividends**

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



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**B12. Earnings Per Share**

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter</b>	<b>Preceding Year Quarter</b>	<b>Current Year- To-Date</b>	<b>Preceding Year- To-Date</b>
	<b>31.01.2017 RM'000</b>	<b>31.01.2016 RM'000</b>	<b>31.01.2017 RM'000</b>	<b>31.01.2016 RM'000</b>
Profit for the period	608	1,325	3,129	5,505
Weighted average number of ordinary shares of RM0.50 each in issue ('000) (basic)	165,960	165,340	165,960	163,447
Effect of conversion of warrants	51,300	53,632	51,300	53,780
Weighted average number of ordinary shares of RM0.50 each in issue ('000) (diluted)	217,260	218,972	217,260	217,227
Basic Earnings Per Share (sen)	0.37	0.80	1.89	3.37
Diluted Earnings Per Share (sen)	0.28	0.61	1.44	2.53

**B13. Realised and Unrealised Profits / Losses Disclosure**

The breakdown of the retained profits of the Group as at the end of the current quarter and preceding financial year, into realised and unrealised profits, is as follows:-

	As at 31.01.2017 RM'000	As at 30.04.2016 RM'000
Total retained earnings of the Group		
(a) Realised	63,987	62,949
(b) Unrealised	426	12
	<hr/> 64,413	<hr/> 62,961
Less: consolidated adjustments	126	110
Total retained earnings	<hr/> 64,539	<hr/> 63,071