

**CAM RESOURCES BERHAD** (Company No: 535311-D)

Quarterly Report on consolidated results for the third quarter ended 30/9/2019

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current year quarter ended (Unaudited) 30/9/19 RM'000	Preceding year corresponding quarter ended (Unaudited) 30/9/18 RM'000	Changes %	Current year to date (Unaudited) 30/9/19 RM'000	Preceding year corresponding period (Unaudited) 30/9/18 RM'000	Changes %
Revenue	52,973	60,818	(12.9)	150,762	158,331	(4.8)
Operating Expenses	(52,656)	(59,530)	(11.5)	(148,555)	(155,490)	(4.5)
Other Income	968	598	61.9	1,974	1,608	22.8
Profit from Operations	1,285	1,886	(31.9)	4,181	4,449	(6.0)
Finance Costs	(688)	(774)	(11.1)	(2,120)	(2,258)	(6.1)
Profit Before Tax	597	1,112	(46.3)	2,061	2,191	(5.9)
Income tax Expense	(477)	(833)	(42.7)	(1,212)	(1,163)	4.2
Profit For The Period	<u>120</u>	<u>279</u>	<u>(57.0)</u>	<u>849</u>	<u>1,028</u>	<u>(17.4)</u>
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income For The Period	<u>120</u>	<u>279</u>		<u>849</u>	<u>1,028</u>	
Attributable to:						
Equity Holders Of The Parent	120	279		849	1,028	
Non-Controlling Interest	-	-		-	-	
Total Comprehensive Income For The Period	<u>120</u>	<u>279</u>		<u>849</u>	<u>1,028</u>	
EPS - Basic (sen)	0.06	0.14		0.44	0.54	
- Diluted (sen)	N/A	N/A		N/A	N/A	

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying notes attached to these interim financial statements)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at end of current quarter 30/9/19 RM'000</b>	<b>As at preceding financial year end 31/12/18 RM'000</b>
<b>ASSETS</b>		
Non Current Assets		
Property, Plant & Equipment	113,163	109,090
Right-of-use assets	641	-
Intangible Assets	46	46
Goodwill on business combination	6,079	6,079
Deferred tax assets	112	112
	<u>120,041</u>	<u>115,327</u>
Current Assets		
Inventories	33,842	38,975
Trade receivables	16,298	15,932
Other receivables	2,195	3,470
Tax assets	568	1,508
Cash and bank balances	6,131	2,917
	<u>59,034</u>	<u>62,802</u>
Total Assets	<u><u>179,075</u></u>	<u><u>178,129</u></u>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	54,378	54,378
Treasury shares, at cost	(1,382)	(1,382)
Retained earnings	58,242	57,393
Total equity	<u><u>111,238</u></u>	<u><u>110,389</u></u>
Non Current Liabilities		
Long term borrowings	19,172	21,871
Lease liabilities	35	-
Deferred tax liabilities	6,026	6,092
	<u>25,233</u>	<u>27,963</u>
Current Liabilities		
Trade and other payables	9,753	12,493
Short term provisions	447	447
Short term borrowings	32,279	26,706
Lease liabilities	125	-
Current tax payables	-	131
	<u>42,604</u>	<u>39,777</u>
Total Liabilities	<u>67,837</u>	<u>67,740</u>
Total Equity And Liabilities	<u><u>179,075</u></u>	<u><u>178,129</u></u>
Net Assets Per Share (RM)	0.58	0.58

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying notes attached to these interim financial statements)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<b>Share Capital RM'000</b>	<b>Treasury Shares RM'000</b>	<b>Share Premium RM'000</b>	<b>Retained Earnings RM'000</b>	<b>Total Equity RM'000</b>
<b><u>Cumulative quarter ended 30/9/2019- Unaudited</u></b>					
At 01/01/2019	54,378	(1,382)	-	57,393	110,389
Adjustment on initial application of MFRS 16 (net of tax)				1	1
Profit for the period	-	-	-	849	849
At 30/9/2019	<u>54,378</u>	<u>(1,382)</u>	<u>-</u>	<u>58,242</u>	<u>111,238</u>

**Cumulative quarter ended 30/9/2018- Unaudited**

At 01/01/2018	54,378	(1,382)	-	54,899	107,895
Profit for the period	-	-	-	1,028	1,028
At 30/9/2018	<u>54,378</u>	<u>(1,382)</u>	<u>-</u>	<u>55,927</u>	<u>108,923</u>

(The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying notes attached to these interim financial statements)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Cumulative quarter ended 30/9/19 (Unaudited) RM'000</b>	<b>Cumulative quarter ended 30/9/18 (Unaudited) RM'000</b>
Profit before tax	2,061	2,191
Adjustment for non-cash flow:-		
Non-cash items	2,093	4,549
Non-operating items (which are investing/financing)	4,862	2,196
Operating profit before changes in working capital	<u>9,016</u>	<u>8,936</u>
Changes in working capital		
Net change in inventories	5,133	(89)
Net change in receivables	909	(2,011)
Net change in payables	(2,740)	(3,074)
Cash flows from operation	<u>12,318</u>	<u>3,762</u>
Tax paid	(469)	(1,242)
Net cash from operating activities	<u>11,849</u>	<u>2,520</u>
Investing Activities		
Interest received	27	62
Proceed from disposal of property, plant and equipment	46	28
Purchase of property, plant and equipment	(9,376)	(20,109)
Net cash used in investing activities	<u>(9,303)</u>	<u>(20,019)</u>
Financing Activities		
Interest paid	(2,120)	(2,258)
Proceeds from borrowings	90,123	90,359
Repayment of borrowings	(90,706)	(85,368)
Net cash (used in)/from financing activities	<u>(2,703)</u>	<u>2,733</u>
Net Change in Cash & Cash Equivalents	(157)	(14,766)
Cash & Cash Equivalents at beginning of the period	(2,632)	11,503
Cash & Cash Equivalents at end of the period	<u>(2,789)</u>	<u>(3,263)</u>
Composition of Cash & Cash Equivalents:		
Deposits with licensed banks	2,410	2,982
Cash and bank balances	3,721	1,228
Bank overdrafts	(8,920)	(7,473)
	<u>(2,789)</u>	<u>(3,263)</u>

(The Unaudited Condensed Consolidated Statement of Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying notes attached to these interim financial statements)

## NOTES TO THE QUARTERLY RESULTS

### 1. Accounting policies

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134 - Interim Financial Reporting, IAS 34: Interim Financial Reporting issued by the International Accounting Standard Board (IASB) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted in this financial statement of the Group are consistent with those adopted for the annual financial statements of the Group for the financial year ended 31 December 2018 except for the adoption of the following new Malaysian Financial Reporting Standards (“MFRSs”) and amendments/improvements to MFRSs:

		<b>Effective for financial periods beginning on or after</b>
<b>New MFRSs</b>		
MFRS 16	Leases	1 January 2019
<b>Amendments/Improvements to MFRSs</b>		
MFRS 3	Business Combinations	1 January 2019
MFRS 9	Financial Instruments	1 January 2019
MFRS 11	Joint Arrangement	1 January 2019
MFRS 112	Income Taxes	1 January 2019
MFRS 119	Employee Benefits	1 January 2019
MFRS 123	Borrowing Costs	1 January 2019
MFRS 128	Investments in Associates and Joint Ventures	1 January 2019
<b>New IC Interpretations</b>		
IC Int 23	Uncertainty over Income Tax Treatments	1 January 2019

The adoption of the above new MFRSs, amendments/improvements to MFRSs and new IC Int did not have any significant effect on the financial statements of the Group and of the Company, and did not result in significant changes to the Group’s and the Company’s existing accounting policies, except for the following:

### **MFRS 16 Leases**

MFRS 16 introduced a single, on-balance sheet accounting model for lessees. As a result, the Group, as a lessee, has recognised right-of-use assets representing its right to use the underlying assets and lease liabilities representing its obligation to make lease payments.

The Group has applied MFRS 16 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at 1 January 2019. Accordingly, the comparative information presented for year 2018 reporting period has not been restated.

#### **A. Definition of lease**

Under MFRS 16, a contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

On transition to MFRS 16, the Group elects to apply the practical expedient not to reassess whether a contract contains a lease at the date of initial application. The Group applies MFRS 16 only to contracts that were previously identified as leases under MFRS 117 and IC Interpretation 4. Therefore, the definition of a lease under MFRS 16 has been applied only to contracts entered into on or after 1 January 2019.

#### **B. As a lessee**

As a lessee, the Group previously classified leases as operating or finance leases based on its assessment of whether the lease transferred substantially all of the risks and rewards of ownership. Under MFRS 16, the Group recognises right-of-use assets and lease liabilities onto the statement of financial position.

However, the Group has elected not to apply the principles of MFRS 16 to short term leases (a lease with lease term of 12 months or less from date of commencement) and leases for which the underlying asset is of low value. The Group recognises the lease payments associated with these leases as an expense on a straight-in basis over the lease term.

##### **i) Changes in accounting policies**

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if the rate cannot be readily determined, the Group's incremental borrowing rate.

The Group has applied judgement to determine the lease term for some lease contracts that include renewal options.

## ii) Transition

At transition, for leases classified as operating leases under MFRS 117, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Group's incremental borrowing rate as at 1 January 2019. On a lease by lease basis, the right-of-use assets are measured at either:

- their carrying amount as if MFRS 16 had been applied since the commencement date, discounted using the lessee's incremental borrowing rate at the date of initial application; or
- an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments.

The Group applies the following practical expedients when apply MFRS 16 to leases previously classified as operating lease under MFRS 117:

- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term.
- Excluded initial direct cost from measuring the right-of-use asset at the date of initial application.
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

For leases which were classified as finance lease under MFRS 17, the carrying amount of the right-of-use asset and the lease liability at 1 January 2019 for the finance lease was determined at the carrying amount of the lease asset and lease liability under MFRS117 immediately before that.

## C. Impact on adoption of MFRS 16

The impact on adoption of MFRS 16 is summarised below:

	Impact of adoption of MFRS 16		
	At at 31 Dec 2018	Adjustments due to adoption of MFRS 16	As at 1 Jan 2019
	RM'000	RM'000	RM'000
<b>Non-current assets</b>			
Property, plant and equipment	109,090	(414)	108,676
Right-of-use assets	-	630	630
<b>Non-current liabilities</b>			
Lease liabilities	-	107	107
<b>Current liabilities</b>			
Lease liabilities	-	108	108
<b>Equity</b>			
Retained earnings	57,393	1	57,394

**New MFRSs, amendments/improvement to MFRSs that are issued, but not yet effective and have not been early adopted**

	<b>Effective for financial periods beginning on or after</b>
<b>New MFRSs</b>	
MFRS 17 Insurance Contracts	1 January 2021
<b>Amendments/Improvements to MFRSs</b>	
MFRS 1 First-time Adoption of Malaysia Financial Reporting Standards	1 January 2021 <sup>#</sup>
MFRS 2 Share-based payment	1 January 2020*
MFRS 3 Business Combinations	1 January 2020*/ 1 January 2021 <sup>#</sup>
MFRS 5 Non-current Assets Held for Sale and Discontinued Operations	1 January 2021 <sup>#</sup>
MFRS 6 Exploration for an Evaluation of Mineral Resources	1 January 2020*
MFRS 7 Financial Instruments: Disclosures	1 January 2021 <sup>#</sup>
MFRS 9 Financial Instruments	1 January 2021 <sup>#</sup>
MFRS 10 Consolidated Financial Statements	Deferred
MFRS 14 Regulatory Deferral Accounts	1 January 2020*
MFRS 15 Revenue from Contracts with Customers	1 January 2021 <sup>#</sup>
MFRS 101 Presentation of Financial Statements	1 January 2020*/ 1 January 2021 <sup>#</sup>
MFRS 107 Statements of Cash Flows	1 January 2021 <sup>#</sup>
MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020*
MFRS 116 Property, Plant and Equipment	1 January 2021 <sup>#</sup>
MFRS 119 Employee Benefits	1 January 2021 <sup>#</sup>
MFRS 128 Investments in Associates and Joint Ventures	Deferred/ 1 January 2021 <sup>#</sup>
MFRS 132 Financial Instruments: Presentation	1 January 2021 <sup>#</sup>
MFRS 134 Interim Financial Reporting	1 January 2020*
MFRS 136 Impairment of Assets	1 January 2021 <sup>#</sup>
MFRS 137 Provisions, Contingent Liabilities and Contingent Assets	1 January 2020*/ 1 January 2021 <sup>#</sup>
MFRS 138 Intangible Assets	1 January 2020*/ 1 January 2021 <sup>#</sup>
MFRS 140 Investment Property	1 January 2021 <sup>#</sup>



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		<b>Effective for financial periods beginning on or after</b>
<b>New IC Interpretations</b>		
IC Int 12	Service Concession Arrangements	1 January 2020*
IC Int 19	Extinguishing Financial Liabilities with Equity Instruments	1 January 2020*
IC Int 20	Stripping Cost in the Production Phase of a Surface Mine	1 January 2020*
IC Int 22	Foreign Currency Transactions and Advance Consideration	1 January 2020*
IC Int 132	Intangible Assets – Web Site Costs	1 January 2020*

\*Amendments to References to the Conceptual Framework in MFRS Standards

#Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The Group is in the process of assessing the impact which may arise from adoption of the above standards and amendments.

**2. Audit Report of Preceding Annual Financial Statements**

The audit report of the annual financial statements of the Group for the financial year ended 31 December 2018 was not subject to any qualification.

**3. Seasonality and cyclical of operations**

The Group's operations for the current quarter and financial year-to-date are not significantly affected by seasonal and cyclical factors.

**4. Unusual items**

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

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**5. Changes in estimates**

There were no material changes in estimates of amounts reported in prior periods of current financial year or changes in the estimate of amounts reported in prior financial years that have material effect in the current quarter and financial year-to-date.

**6. Issuance and repayment of debt and equity securities**

There were no issuances, cancellation, repurchases, resale and repayments of debts and equity securities for the current quarter and financial year-to-date.

**7. Dividend paid**

There was no dividend paid in the current quarter.

**8. Segmental reporting**

The segmental analysis for the Group for the financial year-to-date ended 30 September 2019 and 30 September 2018 are as follows:-

30 Sep 2019	Investment Holding RM'000	Manufacturing and Trading RM'000	Palm Oil Mill RM'000	Eliminations RM'000	Consolidated RM'000
<b>Segment Revenue</b>					
External revenue	-	38,993	111,769	-	150,762
Inter-segment revenue	-	66	-	(66)	-
	-	39,059	111,769	(66)	150,762
<b>Segment Results</b>					
Segment results	(288)	(2,381)	7,152	(329)	4,154
Operating profit					4,154
Interest revenue					27
Interest expense					(2,120)
Taxation					(1,212)
Net profit for the period					849

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30 Sep 2018	Investment Holding RM'000	Manufacturing and Trading RM'000	Palm Oil Mill RM'000	Eliminations RM'000	Consolidated RM'000
<b>Segment Revenue</b>					
External revenue	-	43,745	114,586	-	158,331
Inter-segment revenue	-	13	-	(13)	-
	-	43,758	114,586	(13)	158,331
<b>Segment Results</b>					
Segment results	(285)	(756)	5,676	(248)	4,387
Operating profit					4,387
Interest revenue					62
Interest expense					(2,258)
Taxation					(1,163)
Net profit for the period					1,028

No geographical analysis has been presented as the operations of the Group are solely based in Malaysia.

**9. Valuation of property, plant and equipment**

There were no amendments made to the valuation of property, plant and equipment that have been brought forward from the previous annual financial statements.

**10. Subsequent event**

There were no material subsequent events since the end of the current quarter to the date of issue of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

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

There were no changes in the composition of the Group for the current quarter.

**12. Contingent liabilities or assets**

Save as disclosed below, there were no changes in contingent liabilities since the last annual reporting date and there were no contingent assets as at end of the current quarter.

The contingent liabilities pertaining to the corporate guarantees given by the Company to financial institutions for banking facilities granted to subsidiaries were RM51,451,000 as at 30 September 2019 (31 December 2018 : RM48,577,000).

**13. Review of performance of the Company and its principal subsidiary companies**

	Current year quarter ended	Preceding year corresponding quarter ended	Changes	
	30/9/19 RM'000	30/9/18 RM'000	RM'000	%
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	12,961	16,143	(3,182)	-19.7%
-Palm Oil Mill	40,012	44,675	(4,663)	-10.4%
	<u>52,973</u>	<u>60,818</u>	<u>(7,845)</u>	<u>-12.9%</u>
Profit/(Loss) before tax				
-Investment Holding	(38)	(78)	40	-51.3%
-Manufacturing and Trading	(2,533)	(2,695)	162	-6.0%
-Palm Oil Mill	3,168	3,885	(717)	-18.5%
	<u>597</u>	<u>1,112</u>	<u>(515)</u>	<u>-46.3%</u>

The Group's total revenue in the quarter under review was RM52.9 million or about 12.9% lower than the corresponding quarter of the preceding year at RM 60.8 million. This was mainly attributed to the decline in the revenue of the Manufacturing and Trading segment as well as the Palm Oil Mill segment by RM3.2 million and RM 4.7 million respectively.

The Group's profit before tax was lower at RM0.6 million compared to the preceding year's corresponding quarter of RM 1.1 million. This was mainly due to the decrease in the profit before tax of the Palm Oil segment from RM3.9 million to RM 3.2 million in the quarter under review. However, the decrease of the profit before tax was partially mitigated by the reduction of the incurred losses in the Investment Holding segment and the Manufacturing and Trading segment by RM 0.04 million and RM 0.16 million respectively.

For the Investment Holding segment, there was no revenue recorded for the current quarter as well as the previous year's corresponding quarter. The loss incurred had

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been reduced to RM 38,000 compared to RM 78,000 previously due to the lower operating expenses in the quarter under review.

Despite the decline in the revenue of the Manufacturing and Trading segment by 19.7% or about RM3.2 million compared to RM16.1 million in the preceding year's corresponding quarter, the loss incurred had been reduced to RM 2.5 million compared to RM 2.7 million in preceding year corresponding quarter in line with higher sales contributions from products with better margin.

For the Palm Oil Mill segment, the revenue had been reduced to RM40.0 million from RM44.7 million in the corresponding quarter of the preceding year as a result of lower average selling prices of Crude Palm Oil ("CPO") and Palm Kernel ("PK"). Higher operating expenses in the current quarter had also contributed to lower profit before tax by RM 0.7 million compared to RM 3.9 million in the preceding year corresponding quarter.

The results for the current quarter and financial year-to-date have not been affected by any transaction or event of a material or unusual nature which have arisen between 1 January 2019 and the date of this report.

#### 14. Material changes in the profit before taxation for the current quarter as compared with the immediate preceding quarter

	Current year quarter ended 30/9/19 RM'000	Current year preceding quarter ended 30/6/19 RM'000	Changes	
			RM'000	%
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	12,961	13,712	(751)	-5.5%
-Palm Oil Mill	40,012	34,483	5,529	16.0%
	<u>52,973</u>	<u>48,195</u>	<u>4,778</u>	<u>9.9%</u>
Profit before tax				
-Investment Holding	(38)	(195)	157	-80.5%
-Manufacturing and Trading	(2,533)	(654)	(1,879)	287.3%
-Palm Oil Mill	3,168	1,359	1,809	133.1%
	<u>597</u>	<u>510</u>	<u>87</u>	<u>17.1%</u>

The profit before tax was marginally higher at RM 0.6 million compared to RM 0.5 million in the immediate preceding quarter in spite of a 9.9% increment in revenue to RM 4.8 million owing to the higher loss incurred in the Manufacturing and Trading segment by RM 1.9 million to RM 2.5 million. The loss was attributed to lower sales volume as well as lower contributions from better margin products in the quarter under review.

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The Investment Holding segment reported a lower loss at RM38,000 compared to the immediate preceding quarter of RM195,000 due to the lower operating expenses in the current quarter.

The Palm Oil Mill segment's profit before tax had risen to RM3.2 million compared to RM 1.36 million in the immediate preceding quarter with higher sales volume of CPO and PK while other income had also improved.

**15. Current year prospect**

The business environment remains challenging. The Group will continue to strengthen our marketing strategies as well as to improve on our cost model and product quality to remain competitive in our core business segments. The Group maintains a positive outlook in the coming quarter.

**16. Variance on forecast profit and/or profit guarantee**

This was not applicable as no profit forecast and/or profit guarantee was published.

**17. Profit for the period**

Profit for the period is arrived at after charging/ (crediting):

	Current year Quarter ended	Preceding year Corresponding Quarter ended	Cumulative Quarter Current year to date	Cumulative Quarter Preceding year to date
	30/09/2019 RM'000	30/9/2018 RM'000	30/09/2019 RM'000	30/9/2018 RM'000
Depreciation of property, plant & equipment	1,567	1,539	4,897	4,496
Interest expenses	688	774	2,120	2,258
Foreign exchange (gain)/loss - realised	(34)	30	(31)	35
Foreign exchange (gain)/loss - unrealised	-	9	-	(45)
Property, plant & equipment written off	-	-	3	-
Allowance for doubtful debts no longer required	-	-	-	(7)
Interest income	(8)	(17)	(27)	(62)
(Gain)/Loss on disposal of property, plant & equipment	(9)	-	(38)	-
Other income	(920)	(590)	(1,878)	(1,494)

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**18. Taxation**

Taxation comprises the following:-

Particulars	Current year quarter	Preceding year quarter	Cumulative Quarter Current year to date	Cumulative Quarter Preceding year to date
	30/09/2019 RM'000	30/09/2018 RM'000	30/09/2019 RM'000	30/09/2018 RM'000
Based on results for the period	508	852	1,278	1,221
Origination / (reversal) of temporary differences	(31)	(19)	(66)	(58)
Under/(Over) provision in prior period	477	833	1,212	1,163
	-	-	-	-
Tax expense	477	833	1,212	1,163

The effective tax expense rate for the current quarter and financial year-to-date were higher than the statutory tax rate mainly due to certain expenses being disallowed for tax purposes and non-availability of the Group tax relief in respect of losses suffered by certain companies.

**19. Status of corporate proposals**

There was no corporate proposal announced for the current quarter and financial year-to-date.

**20. Trade Receivables**

	As at 30/9/2019 RM'000	As at 31/12/2018 RM'000
External parties	17,036	16,670
Less: Allowance for impairment loss	(738)	(738)
Trade receivables, net	<u>16,298</u>	<u>15,932</u>

The Group's normal trade credit term extended to customers ranges from 30 to 120 days. (2018: 30 to 120 days).

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Ageing analysis of trade receivables:

	<b>As at 30/9/2019 RM'000</b>	<b>As at 31/12/2018 RM'000</b>
Neither past due nor impaired	13,643	12,715
1 to 90 days past due not impaired	1,354	2,524
91 to 120 days past due not impaired	41	35
More than 121 days past due not impaired	1,260	658
	2,655	3,217
<b>Impaired individually</b>		
Brought forward	738	673
Impairment loss during the year	-	76
Reversal of impairment loss	-	(11)
	738	738
	<u>17,036</u>	<u>16,670</u>

Trade receivables that are past due but not impaired are creditworthy debtors who, by past trade practices, have paid after the expiry of the trade credit terms and the Group is currently still in active trading with the debtors. The Group does not anticipate recovery problem in respect of these debtors.

**21. Group borrowings and debt securities**

<b>Group Borrowings as at 30 September 2019</b>	<b>Secured RM'000</b>	<b>Unsecured RM'000</b>	<b>Total RM'000</b>
<b>Short term borrowings</b>			
Bank overdraft	3,981	4,939	8,920
Revolving credit	-	3,900	3,900
Bankers' acceptance	6,779	9,037	15,816
Hire purchase loans	136	-	136
Term loans	3,507	-	3,507
	<u>14,403</u>	<u>17,876</u>	<u>32,279</u>
<b>Long term borrowings</b>			
Hire purchase loans	145	-	145
Term loans	19,027	-	19,027
	<u>19,172</u>	<u>-</u>	<u>19,172</u>
<b>Total Borrowings</b>	<u>33,575</u>	<u>17,876</u>	<u>51,451</u>



**CAM RESOURCES BERHAD** (Company No: 535311-D)

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<b>Group Borrowings as at 31 Dec 2018</b>	<b>Secured RM'000</b>	<b>Unsecured RM'000</b>	<b>Total RM'000</b>
<b>Short term borrowings</b>			
Bank overdraft	922	4,627	5,549
Revolving credit	-	3,200	3,200
Bankers' acceptance	13,781	657	14,438
Hire purchase loans	180	-	180
Term loans	3,339	-	3,339
	<u>18,222</u>	<u>8,484</u>	<u>26,706</u>
<b>Long term borrowings</b>			
Hire purchase loans	190	-	190
Term loans	21,681	-	21,681
	<u>21,871</u>	<u>-</u>	<u>21,871</u>
<b>Total Borrowings</b>	<u>40,093</u>	<u>8,484</u>	<u>48,577</u>

The above Group borrowings are denominated in Ringgit Malaysia.

**22. Material pending litigation**

There were no material litigations pending since the last annual financial statement.

**23. Dividend**

There was no dividend declared or recommended for the current quarter.

**24. Earnings per share**

- The amount used as the numerator in calculating basic earnings per share is profit after tax attributable to equity holder of the parent reported for the respective period.
- The weighted average number of shares used as the denominator in calculating basic earnings per share for current quarter and financial year-to-date as well as preceding year corresponding quarter and period are 191,903,044 respectively.