

CAM RESOURCES BERHAD [Company No.: 200001032704 (535311-D)]
 Quarterly Report on consolidated results for the first quarter ended 31/3/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current year quarter ended (Unaudited) 31/3/23 RM'000	Preceding year corresponding quarter ended (Unaudited) 31/3/22 RM'000	Changes %	Current year to date (Unaudited) 31/3/23 RM'000	Preceding year to date (Unaudited) 31/3/22 RM'000	Changes %
Revenue	87,342	134,680	(35.1)	87,342	134,680	(35.1)
Operating Expenses	(86,487)	(133,361)	(35.1)	(86,487)	(133,361)	(35.1)
Other Income	1,561	882	77.0	1,561	882	77.0
Profit from Operations	2,416	2,201	9.8	2,416	2,201	9.8
Finance Costs	(250)	(331)	(24.5)	(250)	(331)	(24.5)
Profit Before Tax	2,166	1,870	15.8	2,166	1,870	15.8
Income tax Expense	(936)	(555)	68.6	(936)	(555)	68.6
Profit For The Period	<u>1,230</u>	<u>1,315</u>	<u>(6.5)</u>	<u>1,230</u>	<u>1,315</u>	<u>(6.5)</u>
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income For The Period	<u>1,230</u>	<u>1,315</u>		<u>1,230</u>	<u>1,315</u>	
Attributable to:						
Equity Holders Of The Parent	1,230	1,315		1,230	1,315	
Non-Controlling Interest	-	-		-	-	
Total Comprehensive Income For The Period	<u>1,230</u>	<u>1,315</u>		<u>1,230</u>	<u>1,315</u>	
EPS - Basic (sen)	0.65	0.69		0.65	0.69	
- 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 2022 and the accompanying notes attached to these interim financial statements)

CAM RESOURCES BERHAD [Company No.: 200001032704 (535311-D)]
Quarterly Report on consolidated results for the first quarter ended 31/3/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at end of current quarter 31/3/23 RM'000	As at preceding financial year end 31/12/22 RM'000
ASSETS		
Non Current Assets		
Property, Plant & Equipment	104,214	103,564
Intangible Assets	46	46
Goodwill on business combination	6,079	6,079
	<u>110,339</u>	<u>109,689</u>
Current Assets		
Inventories	29,027	29,200
Trade receivables	12,515	15,606
Other receivables	1,772	2,340
Tax assets	2,337	1,592
Cash and bank balances	28,971	33,923
	<u>74,622</u>	<u>82,661</u>
Non Current Asset Held for Sale	3,523	3,523
Total Assets	<u>188,484</u>	<u>195,873</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	54,378	54,378
Treasury shares, at cost	(2,143)	(2,143)
Retained earnings	88,471	87,241
Total equity	<u>140,706</u>	<u>139,476</u>
Non Current Liabilities		
Long term borrowings	5,938	6,549
Deferred tax liabilities	5,299	5,315
	<u>11,237</u>	<u>11,864</u>
Current Liabilities		
Trade and other payables	15,452	19,377
Short term provisions	517	517
Short term borrowings	20,572	24,637
Tax liabilities	-	2
	<u>36,541</u>	<u>44,533</u>
Total Liabilities	47,778	56,397
Total Equity And Liabilities	<u>188,484</u>	<u>195,873</u>
Net Assets Per Share (RM)	0.74	0.73

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying notes attached to these interim financial statements)

CAM RESOURCES BERHAD [Company No.: 200001032704 (535311-D)]
 Quarterly Report on consolidated results for the first quarter ended 31/3/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Retained Earnings RM'000	Total Equity RM'000
<u>Cumulative quarter ended 31/3/2023- Unaudited</u>					
At 01/01/2023	54,378	(2,143)	-	87,241	139,476
Profit for the period	-	-	-	1,230	1,230
At 31/3/2023	<u>54,378</u>	<u>(2,143)</u>	<u>-</u>	<u>88,471</u>	<u>140,706</u>
<u>Cumulative quarter ended 31/3/2022- Unaudited</u>					
At 01/01/2022	54,378	(1,491)	-	72,925	125,812
Profit for the period	-	-	-	1,315	1,315
At 31/3/2022	<u>54,378</u>	<u>(1,491)</u>	<u>-</u>	<u>74,240</u>	<u>127,127</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 2022 and the accompanying notes attached to these interim financial statements)

CAM RESOURCES BERHAD [Company No.: 200001032704 (535311-D)]
Quarterly Report on consolidated results for the first quarter ended 31/3/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Cumulative quarter ended 31/3/23 (Unaudited) RM'000	Cumulative quarter ended 31/3/22 (Unaudited) RM'000
Profit before tax	2,166	1,870
Adjustment for non-cash flow:-		
Non-cash items	2,174	2,110
Non-operating items (which are investing/financing)	115	288
Operating profit before changes in working capital	4,455	4,268
Changes in working capital		
Net change in inventories	173	(32)
Net change in receivables	3,656	(7,465)
Net change in payables	(3,925)	6,126
Cash flows from operation	4,359	2,897
Tax paid	(1,698)	(1,009)
Net cash from operating activities	2,661	1,888
Investing Activities		
Interest received	135	43
Proceed from disposal of property, plant and equipment	11	6
Purchase of property, plant and equipment	(2,835)	(906)
Net cash used in investing activities	(2,689)	(857)
Financing Activities		
Interest paid	(250)	(331)
Repayments of borrowings	(11,788)	(15,853)
Net cash used in financing activities	(12,038)	(16,184)
Net Change in Cash & Cash Equivalents	(12,066)	(15,153)
Cash & Cash Equivalents at beginning of the period	32,565	31,411
Cash & Cash Equivalents at end of the period	20,499	16,258
Composition of Cash & Cash Equivalents:		
Deposits with licensed banks	16,607	18,870
Cash and bank balances	12,364	4,055
Bank overdrafts	(7,964)	(6,167)
Fixed deposits with maturity more than 3 months	(508)	(500)
	20,499	16,258

(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 2022 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 2022 except for the adoption of the following new Malaysian Financial Reporting Standards (“MFRSs”) and amendments/improvements to MFRSs effective for the financial periods beginning on or after 1 January 2023:

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

The Group has not adopted the following new MFRS, and amendment/improvements to MFRSs that have been issued, but yet to be effective:

	Effective for financial periods beginning on or after
New MFRS	
MFRS 17 Insurance Contracts	1 January 2023
	Effective for financial periods beginning on or after
Amendments/Improvements to MFRSs	
MFRS 1 First-time Adoption of Malaysia Financial Reporting Standards	1 January 2023 [#]
MFRS 3 Business Combinations	1 January 2023 [#]
MFRS 5 Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7 Financial Instruments: Disclosures	1 January 2023 [#]

		Effective for financial periods beginning on or after
Amendments/Improvements to MFRSs (continued)		
MFRS 9	Financial Instruments	1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	1 January 2024
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 [#] / 1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments: Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2023 [#]
MFRS 138	Intangible Assets	1 January 2023 [#]
MFRS 140	Investment Property	1 January 2023 [#]

[^] The Annual Improvements to MFRS Standards 2018-2020

[#] 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 MFRS and amendments/improvements to MFRSs.

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 2022 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.

5. Changes in estimates

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

6. Issuances, cancellations, repurchase, resale and repayments 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 31 March 2023 and 31 March 2022 are as follows:-

31 Mac 2023	Investment Holding RM'000	Manufacturing and Trading RM'000	Palm Oil Mill RM'000	Renewable Energy RM'000	Eliminations RM'000	Consolidated RM'000
Segment Revenue						
External revenue	-	11,924	73,694	1,724	-	87,342
Inter-segment revenue	300	76	-	-	(376)	-
	300	12,000	73,694	1,724	(376)	87,342
Segment Results						
Segment results	343	(243)	1,984	699	(502)	2,281
Operating profit						2,281
Interest revenue						135
Interest expense						(250)
Taxation						(936)
Net profit for the period						1,230
31 Mac 2022						
31 Mac 2022	Investment Holding RM'000	Manufacturing and Trading RM'000	Palm Oil Mill RM'000	Renewable Energy RM'000	Eliminations RM'000	Consolidated RM'000
Segment Revenue						
External revenue	-	14,289	118,756	1,635	-	134,680
Inter-segment revenue	-	397	-	-	(397)	-
	-	14,686	118,756	1,635	(397)	134,680
Segment Results						
Segment results	(148)	546	1,823	(17)	(46)	2,158
Operating profit						2,158
Interest revenue						43
Interest expense						(331)
Taxation						(555)
Net profit for the period						1,315

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, except for:

- a) Central Melamineware Sdn. Bhd., a wholly-owned subsidiary of CAM had on 7 December 2022 entered into the Sale and Purchase Agreements ("SPAs") with Healthlink Services Sdn. Bhd. [Registration No. 201001010415 (895052-P)] of No. 179-G, Jalan Intan 3, Bandar Baru, 36000 Teluk Intan, Perak, to dispose the following properties, as listed in the SPAs (hereinafter be referred to as "Proposed Disposal") for a total cash consideration of RM11,919,283.00 subject to the terms and conditions as set out in the SPAs:
 - (i) Land held under Geran Mukim 2641, Lot 6991, Mukim Durian Sebatang, Daerah Hilir Perak, Negeri Perak; and
 - (ii) Land held under Pajakan Negeri 361671, Lot 30617 (formerly known as H.S.(D) 17662, PT 19518), Mukim Durian Sebatang, Daerah Hilir Perak, Negeri Perak.

- b) Central Palm Oil Mill Sdn. Bhd., a wholly-owned subsidiary of the Company had on 8 February 2023 entered into the Sale and Purchase Agreement ("SPA") with Oh Kheng Long (NRIC No. 590814-10-5745), Tham Ching Soon (NRIC No. 610523-10-5417), Tham Her Ching (NRIC No. 600505-10-5457) and Wong Kee Fong (NRIC No. 570622-10-5419) of all No. H33, Taman Bukit Bidor, 35500 Bidor, Perak ("collectively known as the Vendors") for the purchase of a piece of agricultural land measuring approximately 3.8268 hectares held under Geran Mukim 869, Lot 1553, Mukim Jebong, Daerah Larut & Matang, Negeri Perak for a total consideration of RM6,146,539.00 (Ringgit Malaysia Six Million One Hundred Forty-Six Thousand Five Hundred and Thirty-Nine) only ("Purchase Price") (hereinafter referred to as "Proposed Acquisition") subject to the terms and conditions as set out in the SPA.

The transaction was completed on 12 May 2023.

- c) The Company had on 15 Feb 2023 entered into a Share Acquisition Agreement with its wholly-owned subsidiary, Central Palm Oil Mill Sdn. Bhd. (Registration No. 200901007373 [850345-W]) (“CPOM”) to transfer its entire shareholding of 4,000,000 ordinary shares in Future Atlas Sdn. Bhd. (Registration No. 201601041501 [1212443-T]) (“FASB”) to CPOM at a total cash consideration of RM4,200,000.00 (hereinafter referred to as “Internal Reorganisation”). As a result of the Internal Reorganisation, CPOM now owns the entire share capital of FASB and the Company will be the ultimate holding company of FASB.

The transaction was completed on 3 April 2023.

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 RM25,740,000 as at 31 March 2023 (31 December 2022 : RM30,349,000).

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

	Current year quarter ended	Preceding year corresponding quarter ended	Changes	
	31/3/23 RM'000	31/3/22 RM'000	RM'000	%
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	11,924	14,289	(2,365)	-16.6%
-Palm Oil Mill	73,694	118,756	(45,062)	-37.9%
-Renewable Energy	1,724	1,635	89	5.4%
	<u>87,342</u>	<u>134,680</u>	<u>(47,338)</u>	<u>-35.1%</u>
Profit/(Loss) before tax				
-Investment Holding	(157)	(148)	(9)	6.1%
-Manufacturing and Trading	(448)	345	(793)	-229.9%
-Palm Oil Mill	1,942	1,600	342	21.4%
-Renewable Energy	829	73	756	1035.6%
	<u>2,166</u>	<u>1,870</u>	<u>296</u>	<u>15.8%</u>

The Group recorded revenue of RM87.34million or 35.1% lower than the corresponding quarter of the preceding year with RM134.68million, mainly attributed to the decrease in the revenue contribution from the Palm Oil Mill segment by RM45.06million and the Manufacturing and Trading segment by RM2.37million.

Despite the lower revenue, the Group registered higher profit before tax of RM2.17million compared to RM1.87million in the preceding year's corresponding quarter. This was mainly due to the higher profit before tax achieved in the Palm Oil Mill segment and the Renewable Energy segment. However, the higher profit before tax was partially negated by the loss incurred in the Manufacturing and Trading segment.

The Investment Holding segment recorded slightly higher loss at RM157,000 compared to RM148,000 in the previous year's corresponding quarter due to higher operating expenses in the quarter under review.

The Manufacturing and Trading segment reported lower revenue of RM11.92million compared to RM14.29million in the preceding year's corresponding quarter which resulted in a loss incurred of RM448,000 in the Manufacturing and Trading segment compared to the profit before tax of RM345,000 in the preceding year's corresponding quarter. This was mainly due to lower sales achieved in the current quarter.

The Palm Oil Mill segment recorded lower revenue of RM73.69million compared to RM118.76million in the preceding year's corresponding quarter. The decrease in revenue was mainly the result of lower average selling price of Crude Palm Oil ("CPO") and Palm Kernel ("PK") in the current quarter. However, the profit before tax was higher at RM1.94million compared to RM1.60million in the preceding year's corresponding quarter, mainly contributed by the increase of production output as a result of higher availability of fresh fruits bunches for production in the current quarter.

The revenue of the Renewable Energy Segment was slightly higher at RM1.72million compared to RM1.64million in the preceding year's corresponding quarter with a profit before tax of RM829,000 compared to RM73,000 in the preceding year's corresponding quarter, mainly due to higher revenue and lower operating expenses in the quarter under review.

The results of 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 2023 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	Immediate preceding quarter ended	Changes	
	31/3/23 RM'000	31/12/22 RM'000	RM'000	%
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	11,924	10,819	1,105	10.2%
-Palm Oil Mill	73,694	77,145	(3,451)	-4.5%
-Renewable Energy	1,724	1,696	28	1.7%
	<u>87,342</u>	<u>89,660</u>	<u>(2,318)</u>	<u>-2.6%</u>
Profit/(Loss) before tax				
-Investment Holding	(157)	(189)	32	-16.9%
-Manufacturing and Trading	(448)	887	(1,335)	-150.5%
-Palm Oil Mill	1,942	6,212	(4,270)	-68.7%
-Renewable Energy	829	698	131	18.8%
	<u>2,166</u>	<u>7,608</u>	<u>(5,442)</u>	<u>-71.5%</u>

The Group's profit before tax in the quarter under review was lower at RM2.17million compared to RM7.61million in the immediate preceding quarter, mainly due to the lower profit in the Palm Oil Mill segment as well as a loss incurred in the Manufacturing and Trading segment.

The Investment Holding segment reported lower loss of RM157,000 compared to RM189,000 in the immediate preceding quarter due to lower operating expenses in the current quarter.

The Manufacturing and Trading segment recorded a loss of RM448,000 compared to the profit before tax of RM887,000 in the immediate preceding quarter. The loss incurred in the current quarter was mainly attributed to lower sales contribution from better margin products.

The profit before tax of the Palm Oil Mill segment was lower at RM1.94million compared to RM6.21million in the immediate preceding quarter, as a result of lower availability of fresh fruits bunches for production as well as lower average oil extraction rate (“OER”) in the quarter under review.

For the Renewable Energy segment, the profit before tax was higher at RM829,000 compared to RM698,000 in the immediate preceding quarter, mainly due to lower operating expenses in the current quarter.

15. Commentary on prospect

The business environment remained relatively challenging. The Group will continuously adapt our business strategies to match the current market trends and to improve cost optimisation with the goal of strengthening operational efficiency in all of our core business segments. The Group is cautiously optimistic over its performance in the coming quarters.

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
	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Depreciation of property, plant & equipment	2,142	2,112	2,142	2,112
Interest expenses	250	331	250	331
Foreign exchange (gain)/loss - realised	-	(5)	-	(5)
Deposit written off	3	-	3	-
Property, plant & equipment written off	33	16	33	16
Allowance for doubtful debts no longer required	-	(12)	-	(12)
Interest income	(135)	(43)	(135)	(43)
(Gain)/Loss on disposal of property, plant & equipment	(3)	-	(3)	-

18. Taxation

Taxation comprises the following:-

	Current year quarter	Preceding year Corresponding Quarter ended	Cumulative Quarter Current year to date	Cumulative Quarter Preceding year to date
Particulars	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Based on results for the period	952	617	952	617
Origination /(reversal) of temporary differences	(16)	(62)	(16)	(62)
Under/(Over) provision in prior period	-	-	-	-
Tax expense	936	555	936	555

The effective tax expense rate for the current quarter and financial year-to-date were higher than the statutory tax rate mainly due to the non-deductibility of certain expenses 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 31/3/2023 RM'000	As at 31/12/2022 RM'000
External parties	13,757	16,848
Less: Allowance for impairment loss	(1,242)	(1,242)
Trade receivables, net	<u>12,515</u>	<u>15,606</u>

The Group's normal trade credit term extended to customers ranges from 30 to 120 days. (2021: 30 to 120 days).

Ageing analysis of trade receivables:

	As at 31/3/2023 RM'000	As at 31/12/2022 RM'000
Current	11,570	15,097
1 to 90 days past due	874	334
91 to 120 days past due	22	58
More than 121 days past due	49	117
	945	509
Impaired individually		
Brought forward	1,242	956
Impairment loss during the period	-	298
Written off	-	-
Reversal of impairment loss	-	(12)
	<u>1,242</u>	<u>1,242</u>
	<u>13,757</u>	<u>16,848</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

Group Borrowings as at 31 Mac 2023	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings			
Bank overdraft	6,370	1,594	7,964
Revolving credit	-	3,800	3,800
Bankers' acceptance	-	5,878	5,878
Hire purchase loans	240	-	240
Lease liabilities	-	117	117
Term loans	2,573	-	2,573
	<u>9,183</u>	<u>11,389</u>	<u>20,572</u>
Long term borrowings			
Hire purchase loans	362	-	362
Lease liabilities	-	51	51
Term loans	5,525	-	5,525
	<u>5,887</u>	<u>51</u>	<u>5,938</u>
Total Borrowings	<u>15,070</u>	<u>11,440</u>	<u>26,510</u>

Group Borrowings as at 31 Dec 2022	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings			
Bank overdraft	-	850	850
Revolving credit	-	3,400	3,400
Bankers' acceptance	11,033	6,296	17,329
Hire purchase loans	250	-	250
Lease liabilities	-	117	117
Term loans	2,691	-	2,691
	<u>13,974</u>	<u>10,663</u>	<u>24,637</u>
Long term borrowings			
Hire purchase loans	419	-	419
Lease liabilities	-	51	51
Term loans	6,079	-	6,079
	<u>6,498</u>	<u>51</u>	<u>6,549</u>
Total Borrowings	<u>20,472</u>	<u>10,714</u>	<u>31,186</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 (“EPS”)

	Current year quarter 31/03/2023 RM'000	Preceding year corresponding quarter 31/03/2022 RM'000	Cumulative Quarter Current year to date 31/03/2023 RM'000	Cumulative Quarter Preceding year to date 31/03/2022 RM'000
Profit attributable to owners of the Company (RM'000)	1,230	1,315	1,230	1,315
Weighted average number of ordinary shares for basic EPS ('000)	189,616	191,416	189,616	191,416
Basic EPS (sen)	0.65	0.69	0.65	0.69

25. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 30 May 2023.