

CAM RESOURCES BERHAD [Company No.: 200001032704 (535311-D)]
 Quarterly Report on consolidated results for the second quarter ended 30/6/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current year quarter ended (Unaudited) 30/6/23 RM'000	Preceding year corresponding quarter ended (Unaudited) 30/6/22 RM'000	Changes %	Current year to date (Unaudited) 30/6/23 RM'000	Preceding year to date (Unaudited) 30/6/22 RM'000	Changes %
Revenue	78,556	160,900	(51.2)	165,898	295,580	(43.9)
Operating Expenses	(78,743)	(160,772)	(51.0)	(165,230)	(294,133)	(43.8)
Other Income	2,013	4,104	(51.0)	3,574	4,986	(28.3)
Profit from Operations	1,826	4,232	(56.9)	4,242	6,433	(34.1)
Finance Costs	(281)	(218)	28.9	(531)	(549)	(3.3)
Profit Before Tax	1,545	4,014	(61.5)	3,711	5,884	(36.9)
Income tax Expense	(379)	(1,138)	(66.7)	(1,315)	(1,693)	(22.3)
Profit For The Period	<u>1,166</u>	<u>2,876</u>	<u>(59.5)</u>	<u>2,396</u>	<u>4,191</u>	<u>(42.8)</u>
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income For The Period	<u>1,166</u>	<u>2,876</u>		<u>2,396</u>	<u>4,191</u>	
Attributable to:						
Equity Holders Of The Parent	1,166	2,876		2,396	4,191	
Non-Controlling Interest	-	-		-	-	
Total Comprehensive Income For The Period	<u>1,166</u>	<u>2,876</u>		<u>2,396</u>	<u>4,191</u>	
EPS - Basic (sen)	0.61	1.50		1.29	2.19	
- 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 second quarter ended 30/6/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at end of current quarter 30/6/23 RM'000	As at preceding financial year end 31/12/22 RM'000
ASSETS		
Non Current Assets		
Property, Plant & Equipment	113,703	103,564
Intangible Assets	46	46
Goodwill on business combination	6,079	6,079
	<u>119,828</u>	<u>109,689</u>
Current Assets		
Inventories	28,408	29,200
Trade receivables	11,745	15,606
Other receivables	1,436	2,340
Tax assets	3,089	1,592
Cash and bank balances	22,850	33,923
	<u>67,528</u>	<u>82,661</u>
Non Current Asset Held for Sale	3,523	3,523
Total Assets	<u><u>190,879</u></u>	<u><u>195,873</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	54,378	54,378
Treasury shares, at cost	(4,221)	(2,143)
Retained earnings	89,637	87,241
Total equity	<u><u>139,794</u></u>	<u><u>139,476</u></u>
Non Current Liabilities		
Long term borrowings	5,105	6,549
Deferred tax liabilities	5,292	5,315
	<u>10,397</u>	<u>11,864</u>
Current Liabilities		
Trade and other payables	15,026	19,377
Short term provisions	517	517
Short term borrowings	25,145	24,637
Tax liabilities	-	2
	<u>40,688</u>	<u>44,533</u>
Total Liabilities	<u>51,085</u>	<u>56,397</u>
Total Equity And Liabilities	<u><u>190,879</u></u>	<u><u>195,873</u></u>
Net Assets Per Share (RM)	0.73	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 second quarter ended 30/6/2023

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 30/6/2023- Unaudited</u>					
At 01/01/2023	54,378	(2,143)	-	87,241	139,476
Profit for the period	-	-	-	2,396	2,396
Repurchase of own shares	-	(2,078)	-	-	(2,078)
At 30/6/2023	<u>54,378</u>	<u>(4,221)</u>	-	<u>89,637</u>	<u>139,794</u>
<u>Cumulative quarter ended 30/6/2022- Unaudited</u>					
At 01/01/2022	54,378	(1,491)	-	72,925	125,812
Profit for the period	-	-	-	4,191	4,191
At 30/6/2022	<u>54,378</u>	<u>(1,491)</u>	-	<u>77,116</u>	<u>130,003</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 second quarter ended 30/6/2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Cumulative quarter ended 30/6/23 (Unaudited) RM'000	Cumulative quarter ended 30/6/22 (Unaudited) RM'000
Profit before tax	3,711	5,884
Adjustment for non-cash flow:-		
Non-cash items	4,377	1,871
Non-operating items (which are investing/financing)	322	449
Operating profit before changes in working capital	<u>8,410</u>	<u>8,204</u>
Changes in working capital		
Net change in inventories	792	3,964
Net change in receivables	4,762	(1,928)
Net change in payables	<u>(4,350)</u>	<u>6,668</u>
Cash flows from operation	9,614	16,908
Tax paid	<u>(2,839)</u>	<u>(1,497)</u>
Net cash from operating activities	<u>6,775</u>	<u>15,411</u>
Investing Activities		
Interest received	209	100
Proceed from disposal of property, plant and equipment	11	6,028
Purchase of property, plant and equipment	<u>(14,523)</u>	<u>(3,667)</u>
Net cash (used in)/from investing activities	<u>(14,303)</u>	<u>2,461</u>
Financing Activities		
Interest paid	(531)	(549)
Repayments of borrowings	(5,149)	(13,771)
Repurchase of own shares	<u>(2,078)</u>	<u>-</u>
Net cash used in financing activities	<u>(7,758)</u>	<u>(14,320)</u>
Net Change in Cash & Cash Equivalents	(15,286)	3,552
Cash & Cash Equivalents at beginning of the period	32,565	31,411
Cash & Cash Equivalents at end of the period	<u>17,279</u>	<u>34,963</u>
Composition of Cash & Cash Equivalents:		
Deposits with licensed banks	10,108	2,000
Cash and bank balances	12,742	34,238
Bank overdrafts	(5,063)	(775)
Fixed deposits with maturity more than 3 months	<u>(508)</u>	<u>(500)</u>
	<u>17,279</u>	<u>34,963</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 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 [#] / 1 January 2024

Amendments/Improvements to MFRSs (continued)		Effective for financial periods beginning on or after
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 ^{##} / 1 January 2024
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 [#]

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 period 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. 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 financial period ended 30 June 2023, save and except as follows:

On 21 June 2023, the shareholders of the Company approved the renewal of authority for the Company's plan to repurchase its own shares. During the current quarter, the Company repurchased 5,748,000 of its issued ordinary shares from the open market at an average price of RM0.36 per share. The total consideration paid for the repurchase was RM2,077,819.19.

The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016.

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 June 2023 and 30 June 2022 are as follows:-

30 Jun 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	-	22,202	140,868	2,828	-	165,898
Inter-segment revenue	2,450	174	-	-	(2,624)	-
	<u>2,450</u>	<u>22,376</u>	<u>140,868</u>	<u>2,828</u>	<u>(2,624)</u>	<u>165,898</u>
Segment Results						
Segment results	2,330	(67)	3,538	881	(2,649)	<u>4,033</u>
Operating profit						4,033
Interest revenue						209
Interest expense						(531)
Taxation						<u>(1,315)</u>
Net profit for the period						<u><u>2,396</u></u>
30 Jun 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	-	29,632	262,788	3,160	-	295,580
Inter-segment revenue	-	1,007	-	-	(1,007)	-
	<u>-</u>	<u>30,639</u>	<u>262,788</u>	<u>3,160</u>	<u>(1,007)</u>	<u>295,580</u>
Segment Results						
Segment results	(330)	1,688	4,027	(346)	1,294	<u>6,333</u>
Operating profit						6,333
Interest revenue						100
Interest expense						(549)
Taxation						<u>(1,693)</u>
Net profit for the period						<u><u>4,191</u></u>

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

On 3 April 2023, Future Atlas Sdn. Bhd. (“FASB”), a wholly-owned subsidiary of the Company had transferred to another wholly-owned subsidiary, Central Palm Oil Mill Sdn. Bhd. (“CPOM”). As a result of the Internal Reorganisation, CPOM now owns the entire share capital of FASB and the Company is the ultimate holding company of FASB.

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 RM29,545,000 as at 30 June 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	
	30/6/23 RM'000	30/6/22 RM'000	RM'000	%
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	10,278	15,343	(5,065)	-33.0%
-Palm Oil Mill	67,174	144,032	(76,858)	-53.4%
-Renewable Energy	1,104	1,525	(421)	-27.6%
	<u>78,556</u>	<u>160,900</u>	<u>(82,344)</u>	<u>-51.2%</u>
Profit/(Loss) before tax				
-Investment Holding	(163)	(182)	19	-10.4%
-Manufacturing and Trading	(35)	2,356	(2,391)	-101.5%
-Palm Oil Mill	1,727	2,036	(309)	-15.2%
-Renewable Energy	16	(196)	212	-108.2%
	<u>1,545</u>	<u>4,014</u>	<u>(2,469)</u>	<u>-61.5%</u>

The Group recorded revenue of RM78.56million or 51.2% lower than the corresponding quarter of the preceding year with RM160.90million, mainly attributed to the decrease in the revenue contribution from the Manufacturing and Trading segment, the Palm Oil Mill segment and the Renewable Energy segment.

The Group registered lower profit before tax of RM1.55million compared to RM4.01million in the preceding year's corresponding quarter. This was mainly due to the loss incurred in the Manufacturing and Trading segment and lower profit in the Palm Oil Mill segment.

The Investment Holding segment recorded lower loss at RM163,000 compared to RM182,000 in the previous year's corresponding quarter due to lower operating expenses in the quarter under review.

The Manufacturing and Trading segment reported lower revenue of RM10.28million compared to RM15.34million in the preceding year's corresponding quarter which resulted in a loss incurred of RM35,000 compared to the profit before tax of RM2.36million 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 RM67.17million compared to RM144.03million 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, the decrease of production output as a result of lower availability of fresh fruits bunches for production as well as lower average oil extraction rate ("OER") in the current quarter. This has resulted in lower profit before tax of RM1.73million compared to RM2.04million in the preceding year's corresponding quarter.

The revenue of the Renewable Energy Segment was lower at RM1.10million compared to RM1.53million in the preceding year's corresponding quarter, due to the damage caused by a lightning strike resulting in the breakdown of some equipment and leading to disruptions in operation for the current quarter. However, the quarter under review recorded profit before tax of RM16,000 compared to a loss of RM196,000 in the preceding year's corresponding quarter.

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	
	30/6/23	31/3/23	RM'000	%
	RM'000	RM'000		
Revenue				
-Investment Holding	-	-	-	-
-Manufacturing and Trading	10,278	11,924	(1,646)	-13.8%
-Palm Oil Mill	67,174	73,694	(6,520)	-8.8%
-Renewable Energy	1,104	1,724	(620)	-36.0%
	<u>78,556</u>	<u>87,342</u>	<u>(8,786)</u>	<u>-10.1%</u>
Profit/(Loss) before tax				
-Investment Holding	(163)	(157)	(6)	3.8%
-Manufacturing and Trading	(35)	(448)	413	-92.2%
-Palm Oil Mill	1,727	1,942	(215)	-11.1%
-Renewable Energy	16	829	(813)	-98.1%
	<u>1,545</u>	<u>2,166</u>	<u>(621)</u>	<u>-28.7%</u>

The Group's profit before tax in the quarter under review was lower at RM1.55million compared to RM2.17million in the immediate preceding quarter, mainly due to the lower profit in the Palm Oil Mill segment as well as the Renewable Energy segment.

The Investment Holding segment reported slightly higher loss of RM163,000 compared to RM157,000 in the immediate preceding quarter due to higher operating expenses in the current quarter.

The Manufacturing and Trading segment recorded a lower loss of RM35,000 compared to the loss of RM448,000 in the immediate preceding quarter, mainly attributed to higher sales contribution from better margin products.

The profit before tax of the Palm Oil Mill segment was lower at RM1.73million compared to RM1.94million 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 lower at RM16,000 compared to RM829,000 in the immediate preceding quarter, mainly due to the breakdown of certain equipment caused by the lightning strike.

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
	30/06/2023 RM'000	30/06/2022 RM'000	30/06/2023 RM'000	30/06/2022 RM'000
Depreciation of property, plant & equipment	2,159	2,161	4,301	4,273
Interest expenses	281	218	531	549
Foreign exchange (gain)/loss - realised	19	(51)	19	(56)
Deposit written off	-	-	3	-
Property, plant & equipment written off	44	4	77	20
Allowance for doubtful debts no longer required	(1)	-	(1)	(12)
Interest income	(74)	(57)	(209)	(100)
(Gain)/Loss on disposal of property, plant & equipment	-	(2,409)	(3)	(2,409)

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	30/06/2023 RM'000	30/06/2022 RM'000	30/06/2023 RM'000	30/06/2022 RM'000
Based on results for the period	386	1,148	1,338	1,765
Origination /(reversal) of temporary differences	(7)	(10)	(23)	(72)
	379	1,138	1,315	1,693
Under/(Over) provision in prior period	-	-	-	-
Tax expense	379	1,138	1,315	1,693

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 30/6/2023 RM'000	As at 31/12/2022 RM'000
External parties	12,986	16,848
Less: Allowance for impairment loss	<u>(1,241)</u>	<u>(1,242)</u>
Trade receivables, net	<u>11,745</u>	<u>15,606</u>

The Group's normal trade credit term extended to customers ranges from 30 to 120 days. (2022: 30 to 120 days).

Ageing analysis of trade receivables:

	As at 30/6/2023 RM'000	As at 31/12/2022 RM'000
Current	10,443	15,097
1 to 90 days past due	1,107	334
91 to 120 days past due	7	58
More than 121 days past due	188	117
	1,302	509
Impaired individually		
Brought forward	1,242	956
Impairment loss during the period	-	298
Written off	-	-
Reversal of impairment loss	(1)	(12)
	<u>1,241</u>	<u>1,242</u>
	<u>12,986</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 30 Jun 2023	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings			
Bank overdraft	2,953	2,110	5,063
Revolving credit	-	4,000	4,000
Bankers' acceptance	7,018	6,041	13,059
Hire purchase loans	264	-	264
Lease liabilities	-	135	135
Term loans	2,624	-	2,624
	<u>12,859</u>	<u>12,286</u>	<u>25,145</u>
Long term borrowings			
Hire purchase loans	272	-	272
Lease liabilities	-	34	34
Term loans	4,799	-	4,799
	<u>5,071</u>	<u>34</u>	<u>5,105</u>
Total Borrowings	<u>17,930</u>	<u>12,320</u>	<u>30,250</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 30/06/2023 RM'000	Preceding year corresponding quarter 30/06/2022 RM'000	Cumulative Quarter Current year to date 30/06/2023 RM'000	Cumulative Quarter Preceding year to date 30/06/2022 RM'000
Profit attributable to owners of the Company (RM'000)	1,166	2,876	2,396	4,191
Weighted average number of ordinary shares for basic EPS ('000)	190,918	191,416	186,393	191,416
Basic EPS (sen)	0.61	1.50	1.29	2.19

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 29 Aug 2023.