

MILUX CORPORATION BERHAD
(Incorporated in Malaysia)
(Company No. 199401027937 (313619-W))

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER

ENDED

31 MARCH 2023

MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FIRST
QUARTER ENDED 31 MARCH 2023

	Note	Individual		Cumulative	
		Quarter ended 31 Mar 2023 RM'000	Quarter ended 31 Mar 2022 RM'000	Period ended 31 Mar 2023 RM'000	Period ended 31 Mar 2022 RM'000
		<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
Revenue	A8	10,918	15,134	10,918	15,134
Cost of sales		(8,361)	(11,081)	(8,361)	(11,081)
Gross Profit		2,557	4,053	2,557	4,053
Other operating income		144	292	144	292
Administrative expenses		(2,696)	(2,803)	(2,696)	(2,803)
Other operating expenses		(182)	(72)	(182)	(72)
Selling and distribution expenses		(1,108)	(1,058)	(1,108)	(1,058)
Profit/ from operations		(1,285)	412	(1,285)	412
Finance costs		(106)	(170)	(106)	(170)
Profit/(loss) before taxation	A8, B11	(1,391)	242	(1,391)	242
Taxation	B5	(12)	(4)	(12)	(4)
Profit/(loss) after taxation		(1,403)	238	(1,403)	238
Other Comprehensive income/(expense)		121	11	121	11
Total Comprehensive income/(expense)		(1,282)	249	(1,282)	249
Profit/(loss) after taxation attributable to:					
Owners of the Company		(1,403)	238	(1,403)	238
Non-controlling Interest		-	-	-	-
		(1,403)	238	(1,403)	238
Total Comprehensive income/(expense) attributable to:					
Owners of the Company		(1,282)	249	(1,282)	249
Non-controlling Interest		-	-	-	-
		(1,282)	249	(1,282)	249
Basic and diluted earnings/(loss) per share attributable to owners of the Company (sen)	B10	(0.60)	0.10	(0.60)	0.10

The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.

MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		UNAUDITED	AUDITED
		AS AT	AS AT
		31 Mar 2023	31 Dec 2022
	Note	RM'000	RM'000
ASSETS			
Non-Current Assets			
Property, plant & equipment		1,115	1,195
Right-of-use assets		2,722	2,907
Investment properties		280	284
Other investments		3,137	3,015
		<u>7,254</u>	<u>7,401</u>
Current Assets			
Inventories		20,870	22,707
Trade receivables	B12	11,147	12,009
Other receivables		1,614	1,474
Tax recoverable		447	429
Fixed deposits with licensed banks		14,433	15,105
Cash and bank balances		7,077	5,756
		<u>55,588</u>	<u>57,480</u>
Non-current assets held for sale		-	-
		<u>55,588</u>	<u>57,480</u>
TOTAL ASSETS		<u>62,842</u>	<u>64,881</u>
EQUITY AND LIABILITIES			
Share capital		59,067	59,067
Reserves		(14,858)	(13,576)
Total equity attributable to owners of the Company		44,209	45,491
Non-controlling Interest		-	-
Total Equity		<u>44,209</u>	<u>45,491</u>
Non-Current Liabilities			
Lease liabilities	B7	1,941	2,132
		<u>1,941</u>	<u>2,132</u>
Current Liabilities			
Trade payables		8,842	8,483
Other payables		1,643	2,199
Provision		2,047	1,731
Loans and borrowings	B7	3,211	3,943
Lease liabilities	B7	937	901
Provision for taxation		12	1
		<u>16,692</u>	<u>17,258</u>
Total Liabilities		<u>18,633</u>	<u>19,390</u>
TOTAL EQUITY AND LIABILITIES		<u>62,842</u>	<u>64,881</u>
Net Assets per share attributable to owners of the Company (RM)		0.19	0.19

The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for the year ended 31 December 2022.

MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

<----- Attributable to owners of the Company ----->

<----- Non-Distributable ----->

	Share Capital	Fair Value Reserve	Accumulated Losses	Total	Non- Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Unaudited						
<u>3-months ended 31 March 2022</u>						
At 31 December 2021/ 1 January 2022	59,067	109	(16,674)	42,502	-	42,502
Profit after taxation	-	-	238	238	-	238
Other comprehensive income	-	11	-	11	-	11
Total comprehensive income	-	11	238	249	-	249
As at 31 March 2022	59,067	120	(16,436)	42,751	-	42,751
Unaudited						
<u>3-months ended 31 March 2023</u>						
At 31 December 2022/ 1 January 2023	59,067	(23)	(13,553)	45,491	-	45,491
Loss after taxation	-	-	(1,403)	(1,403)	-	(1,403)
Other comprehensive income	-	121	-	121	-	121
Total comprehensive income / (expense)	-	121	(1,403)	(1,282)	-	(1,282)
As at 31 March 2023	59,067	98	(14,956)	44,209	-	44,209

The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.

MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	3 months ended 31 Mar 2023 RM'000	3 months ended 31 Mar 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
(Loss)/Profit before taxation	(1,391)	242
Adjustments for :-		
<u>Depreciation</u>		
Property, plant & equipment	123	95
Right-of-use assets	255	233
Investment properties	3	3
Gain on disposal of non-current asset held for sale	-	(230)
Impairment loss on trade receivables	80	-
Provision for warranty	53	15
Provision for incentive	362	-
Unrealised loss/(gain) on forex	(25)	17
Reversal of impairment loss on trade receivables	(4)	(9)
Interest expenses	106	170
Interest income	(47)	(22)
Operating profit before working capital changes	(485)	514
Changes in working capital		
Inventories	1,837	(2,638)
Receivables	247	1,982
Payables	(171)	(2,214)
Cash generated from/(used in) operations	1,428	(2,356)
Interest paid	-	(50)
Income tax refunded	398	26
Tax paid	(19)	(9)
Incentives paid	(40)	-
Warranty paid	(61)	(99)
Net cash generated from/(used in) operations	1,706	(2,488)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	47	22
Net (placement)/withdrawal of fixed deposits	(27)	(22)
Proceeds from disposal of non-current assets held for sale	-	230
Purchase of property, plant and equipment	(42)	(167)
Net cash generated from/(used in) investing activities	(22)	63
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(106)	(120)
Net changes in bankers' acceptance	(732)	28
Drawdown of lease liabilities	70	1,322
Repayment of lease liabilities	(294)	(1,521)
Net cash from/(used in) financing activities	(1,062)	(291)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	622	(2,716)
Effect of exchange rate fluctuations on cash held	-	-
CASH AND CASH EQUIVALENT AT BEGINNING	14,725	12,263
CASH AND CASH EQUIVALENTS AT END	15,347	9,547
Represented by		
Fixed deposits with licensed banks	14,433	9,615
Cash and bank balances	7,077	4,963
Bank overdraft	-	(2,933)
Fixed deposits with maturity of more than 3 months	(6,163)	(2,098)
	15,347	9,547

The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and the applicable disclosure provisions laid down in Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying notes attached to this interim financial report. Within the context of these condensed consolidated financial statements, the Group comprises the Company and its subsidiaries.

The significant accounting policies adopted by the Group in this report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2022 except for the adoption of the following New/Revised MFRSs and Amendments to MFRSs that became effective for annual period beginning on or after 1 January 2023 as follows:

Effective for financial periods beginning on or after 1 January 2023:

MFRS 17, *Insurance Contracts*

Amendment to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors*

Amendment to MFRS 112, *Income Taxes*

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

The following are accounting standards, amendments and interpretations that have been issued but not yet effective and have not been applied by the Group:

Effective for financial periods beginning on or after 1 January 2024:

Amendment to MFRS 16, *Leases*

Amendment to MFRS 101, *Presentation of Financial Statements*

Effective date to be determined by Malaysian Accounting Standards Board

Amendments to MFRS 10 and MFRS 128, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods.

A2. Auditors’ Report on Preceding Annual Financial Statements

The preceding year annual financial statements of the Group were not subject to any qualification by its Auditors.

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Notes to interim financial report

A3. Seasonal or cyclical factors

The Group's sales are generally dependent on consumer confidence which is influenced by the state of the Malaysian and Global economies. Sales are normally enhanced prior to festive seasons.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group in the quarterly financial statements under review.

A5. Material changes in estimates

There were no material changes in estimates in the quarterly financial statements under review.

A6. Issuances, cancellations, repurchases, resale and repayment of debts and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the quarter ended 31 March 2023.

A7. Dividends paid

No dividends were paid during the current quarter under review.

A8. Segmental information

The main business segments of the Group comprise the following:

Home appliances: Dealer in household appliances and their related products.

Others: Investment holding and provision of management services and dormant companies.

Segment information in respect of the Group's business segments for the quarter under review is as follows:

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Notes to interim financial report

A8. Segmental information (cont'd)

Segment Assets and Liabilities as at 31 March 2023

	Home appliances RM '000	Others RM '000	Elimination RM '000	Total RM '000
<u>Assets</u>				
Segment assets	49,541	18,498	(27,154)	40,885
Tax recoverable	446	1	-	447
Deposits, cash and bank balances	19,767	1,743	-	21,510
Total Assets	69,754	20,242	(27,154)	62,842
<u>Liabilities</u>				
Segment Liabilities	44,322	53,619	(85,409)	12,532
Taxation	11	1	-	12
Loans and borrowings	3,211	-	-	3,211
Lease liabilities	2,878	-	-	2,878
Total Liabilities	50,422	53,620	(85,409)	18,633

Results of operating segments

	Individual		Cumulative	
	Quarter ended 31-Mar-23 RM '000	Quarter ended 31-Mar-22 RM '000	Period ended 31-Mar-23 RM '000	Period ended 31-Mar-22 RM '000
<u>External Revenue</u>				
Home appliances	10,918	15,134	10,918	15,134
Others	-	-	-	-
	10,918	15,134	10,918	15,134
<u>Inter-segment</u>				
Home appliances	59	201	59	201
Others	114	56	114	56
Elimination	(173)	(257)	(173)	(257)
	-	-	-	-
Total Revenue	10,918	15,134	10,918	15,134
<u>Segment Results</u>				
Home appliances	(1,118)	671	(1,118)	671
Others	(311)	(551)	(311)	(551)
	(1,429)	120	(1,429)	120

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Notes to interim financial report

A8. Segmental information (cont'd)

	Individual		Cumulative	
	Quarter ended	Quarter ended	Period ended	Period ended
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	RM '000	RM '000	RM '000	RM '000
<u>Other Income</u>				
Home appliances	84	264	84	264
Others	116	178	116	178
Elimination	(103)	(172)	(103)	(172)
	97	270	97	270
<u>Interest expense</u>				
Home appliances	(106)	(170)	(106)	(170)
Others	-	-	-	-
	(106)	(170)	(106)	(170)
<u>Interest income</u>				
Home appliances	42	14	42	14
Others	5	8	5	8
	47	22	47	22
<u>Profit/(Loss) before taxation</u>				
Home appliances	(1,098)	779	(1,098)	779
Others	(190)	(365)	(190)	(365)
Elimination	(103)	(172)	(103)	(172)
	(1,391)	242	(1,391)	242
<u>Tax expense</u>				
Home appliances	(10)	(2)	(10)	(2)
Others	(2)	(2)	(2)	(2)
	(12)	(4)	(12)	(4)
<u>Profit/(Loss) for the period</u>				
Home appliances	(1,108)	777	(1,108)	777
Others	(192)	(367)	(192)	(367)
Elimination	(103)	(172)	(103)	(172)
	(1,403)	238	(1,403)	238
Fair Value gain/(loss) on Available for sale financial asset				
	121	11	121	11
Total Comprehensive income for the period				
	(1,282)	249	(1,282)	249

A9. Property, plant, and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

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Notes to interim financial

A10. Material subsequent events

There is no material event after the current financial quarter ended 31 March 2023 up to the date of this interim financial report which is likely to substantially affect the results of the operations of the Group.

A11. Changes in the composition of the Group

There was no change in the composition of the Group during the Quarter under review.

A12. Contingent liabilities

The Company has extended corporate guarantees to financial institutions for banking facilities granted by them to certain of its subsidiaries which amounted to RM8.96 million as at 31 March 2023. The contingent liabilities of the Company for the facilities utilized by its subsidiaries as at 31 March 2023 amounted to RM3.27 million.

A13. Capital commitments

There was no material capital commitment during the quarter under review.

A14. Significant related party transactions

Save as disclosed below, there are no other significant related party transactions as at the date of this announcement.

<u>Parties</u>	Quarter ended 31/03/2023 RM '000	Period from 01/04/2022- 31/03/2023 RM '000
Transaction with companies in which directors have interest		
Pest React Sdn Bhd	4	26
Linbaq Project Management Sdn Bhd	0.3	0.3
VAMC Group	7	22
Chin Huat Trading	3	3
Tan Chin Huat & Brothers Sdn Bhd	1	1
Usaha Pimpinan Sdn Bhd	195	780
Khairin-Nisa' & Co	-	28
Transaction with a connected person	24	84

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Notes to interim financial report

PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**B1. Review of Performance**Comparison of current quarter and current cumulative period with preceding year corresponding quarter and preceding year corresponding cumulative period results

	Individual			Cumulative		
	Quarter	Quarter	Changes	Period	Period	Changes
	ended	ended		ended	ended	
31 Mar 2023	31 Mar 2022		31 Mar 2023	31 Mar 2022		
	<u>RM'000</u>	<u>RM'000</u>		<u>RM'000</u>	<u>RM'000</u>	
Revenue	10,918	15,134	-27.9%	10,918	15,134	-27.9%
Gross profit	2,557	4,053	-36.9%	2,557	4,053	-36.9%
Profit/(loss) before interest and tax	(1,285)	412	-411.9%	(1,285)	412	-411.9%
Profit/(loss) before tax	(1,391)	242	-674.8%	(1,391)	242	-674.8%
Profit/(loss) after tax	(1,403)	238	-689.5%	(1,403)	238	-689.5%

Group revenue at RM10.92 million for the quarter under review ("Q1 2023") was 28% lower than the RM15.13 million recorded during the same quarter last year ("Q1 2022") due to lower contribution from all three (3) operations. Sales revenue for the Trading operation contracted by 25% while that of the OEM trading operation contracted by 76% amidst the current subdued consumer sentiment. The E-commerce operation's sales revenue also experienced a contraction of 38% over that of Q1 2022.

Gross profit for Q1 2023 decreased by RM1.49 million or 37% to RM2.56 million from RM4.05 million in Q1 2022 due to a 28% contraction in revenue and a 3.4 percentage points drop in gross profit margin ("GPM").

Other operating income for Q1 2023 was lower than that of Q1 2022. The higher other operating income in Q1 2022 was due to recognition of gain on disposal of assets.

Administrative expenses for Q1 2023 were lower by a marginal 4% compared to Q1 2022. Other operating expenses at RM0.18 million was RM0.11 million higher than that of Q1 2022 mainly due to impairment of trade receivables amounting to RM0.08 million.

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Notes to interim financial report

B1. Review of Performance (cont'd)

Comparison of current quarter and current cumulative period with preceding year corresponding quarter and preceding year corresponding cumulative period results

Selling & distribution expenses (“S&D”) at RM1.11 million was RM0.05 million higher than that of Q1 2022. Lower sales commission paid out due to lower sales revenue was offsetted by higher promotion expenses during Q1 2023.

Finance costs for Q1 2023 was lower at RM0.11 million compared to RM0.17 million in Q1 2022 due to non-utilization of bank overdraft and lower lease interests incurred.

The Group recorded a Loss after taxation (“LAT”) of RM1.4 million in Q1 2023 compared to a profit after tax (“PAT”) of RM0.24 million in Q1 2022. This was mainly due to lower revenue and a 3.4 percentage points contraction in gross profit margin while operating expenses remained substantially unchanged compared to Q1 2022.

B2. Comparison of current quarter with immediately preceding quarter results

	Current Quarter	Immediate Preceding Quarter	Changes
	31 Mar 2023	31 Dec 2022	
	<u>RM'000</u>	<u>RM'000</u>	<u>%</u>
Revenue	10,918	11,870	-8.0%
Gross profit	2,557	2,438	4.9%
Profit/(loss) before interest and tax	(1,285)	(2,157)	40.4%
Profit/(loss) before tax	(1,391)	(2,271)	38.7%
Profit/(loss) after tax	(1,403)	(1,859)	24.5%

Group revenue for Q1 2023 at RM10.92 million was 8% lower than that of the immediately preceding quarter (“Q4 2022”) due to lower sales registered by the OEM trading and Trading operations. The OEM trading operation’s sales revenue declined by 79% while the Trading operation’s revenue declined by a marginal 2%. However, the E-commerce operation saw its revenue increasing by 95% quarter-on-quarter.

Gross profit rebounded marginally by 5% to RM2.56 million from RM2.44 million as GPM increased by 2.9 percentage points. This was due to higher GPM recorded by the Trading operation. The Group incurred a LAT of RM1.4 million in Q1 2023 compared to a LAT of RM1.86 million in Q4 2022.

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Notes to interim financial report

B3. Commentary on prospect

The Group remains cautious on its sales prospects going forward. The subdued consumer sentiment towards consumer discretionary products due to the uncertain economic outlook and the current high cost-of-living will continue to affect demand for home appliances.

The Group will continue to improve operational efficiency, manage our cost base, and seek out new market opportunities to tie through this period of economic uncertainty.

B4. Variance of revenue or profit estimate

The Company has not announced or disclosed any revenue or profit estimate, forecast, projection or internal targets for the Group for the quarter under review.

B5. Taxation

	Individual		Cumulative	
	Quarter ended 31-Mar-23 RM '000	Quarter ended 31-Mar-22 RM '000	Period ended 31-Mar-23 RM '000	Period ended 31-Mar-22 RM '000
Current year tax expense	12	4	12	4
Prior year tax expense	-	-	-	-
Real Property Gains Tax	-	-	-	-
Tax (credit)/expense	12	4	12	4

The current year tax expense arose due to interest income from certain subsidiaries.

B6. Status of corporate proposal announced by the Company

There were no corporate proposals announced that remained uncompleted as at the date of this announcement.

On 6 September 2022, Malacca Securities on behalf of the Board of Directors of the Company announced to Bursa Securities that the Proposed Disposal by T.H. Hin Home Tech Sdn. Bhd. of a land located at Mukim 01, Seberang Jaya Tengah, Pulau Pinang and building erected thereon to Update Paper Sdn. Bhd. has been completed on the same date following the receipt of the balance Disposal Consideration from the Purchaser.

The proceeds from the sale have been fully utilized as follow:

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B6. Status of corporate proposal announced by the Company (cont'd)

Purpose	Proposed Utilisation	Actual Utilisation as at 31 January 2023	
		RM'000	RM'000
(i) Repayment of bank borrowings	4,000	4,000	4,000
(ii) Working capital	5,700	5,700	5,700
(iii) Estimated expenses in relation to the Proposed Disposal	1,300	1,300	1,300
	<u>11,000</u>	<u>11,000</u>	<u>11,000</u>

B7. Group borrowings and debt securities

Secured bank borrowings are secured by a charge on Fixed Deposit placed by a subsidiary to the Bank amounting to Ringgit Malaysia Six million (RM6,000,000.00) (together with interest earned and/or to be earned thereon) and is guaranteed by the Company. The Group has not issued any debt securities.

The total Group borrowings as at 31 March 2023 and the rates of interest charged are as follows:

	As at 31 Mar 2023		As at 31 Dec 2022	
	Short term borrowing	Long term borrowing	Short term borrowing	Long term borrowing
	RM '000	RM '000	RM '000	RM '000
<u>Unsecured</u>				
Lease liabilities: Right-of-use asset	837	1,635	802	1,800
<u>Secured</u>				
Lease liabilities	100	306	99	332
Bankers' acceptance	3,211	-	3,943	-
Total	<u>4,148</u>	<u>1,941</u>	<u>4,844</u>	<u>2,132</u>
		<u>Current Quarter</u>		<u>Year 2022</u>
		%		%
Bankers' acceptance		6.34 - 6.64		5.40 - 6.58

MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**Notes to interim financial report****B8. Material litigation**

There is no material litigation involving the Group up to the date of this report.

B9. Dividends

No interim dividend has been proposed for the current quarter under review.

B10. Earnings/(loss) per share

The basic earnings/(loss) per share has been calculated by dividing the Group's profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares outstanding. There is no dilutive effect on earnings/(loss) per share as the Company does not have outstanding warrant and option which may dilute its basic earnings/(loss) per ordinary share.

	Individual		Cumulative	
	Quarter ended	Quarter ended	Period ended	Period ended
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	RM '000	RM '000	RM '000	RM '000
Profit/(loss) attributable to owners of the Company	(1,403)	238	(1,403)	238
Weighted average number of ordinary shares outstanding ('000)	235,057	235,057	235,057	235,057
Basic earnings/(loss) per share (sen)	(0.60)	0.10	(0.60)	0.10

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B11. Profit/(loss) for the period

	Individual		Cumulative	
	Quarter ended	Quarter ended	Period ended	Period ended
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	RM '000	RM '000	RM '000	RM '000
<i>Profit/(loss) before taxation is arrived at after charging/(crediting)</i>				
<u>Depreciation</u>				
-Property, plant and equipment	123	95	123	95
-Right-of-use asset	255	233	255	233
-Investment property	3	3	3	3
(Gain)/Loss on disposal of property, plant & machinery	-	(230)	-	(230)
Interest expense	106	170	106	170
Interest income	(47)	(22)	(47)	(22)
<u>Impairment loss</u>				
-Trade receivables	80	-	80	-
<u>Reversal of impairment loss</u>				
-Trade receivables	(4)	(9)	(4)	(9)
Provision for warranty	53	14	53	14
Provision for sale incentives	362	-	362	-
Realised foreign exchange (gain)/loss	(10)	19	(10)	19
Unrealised foreign exchange (gain)/loss (net)	(25)	17	(25)	17

B12. Trade Receivables

The ageing of the receivables and allowance for impairment losses as at 31 March 2023 are as follows:

	31-Mar-23	31-Dec-22
	RM'000	RM'000
Neither past due	10,165	10,676
Past due 1 - 30 days	921	738
Past due 31 - 60 days	181	226
Past due 61 - 90 days	74	158
More than 90 days past due	828	1,157
	<u>12,169</u>	<u>12,955</u>
Credit impaired		
Past due	(1,022)	(946)
Trade receivables (net)	<u>11,147</u>	<u>12,009</u>

Dated: 30 May 2023