

Condensed consolidated statement of comprehensive income
For the Twelve-months year ended 31 December 2021

	Current quarter		Cumulative quarter	
	3 months ended 31.12.21 (Unaudited) RM'000	3 months ended 31.12.20 (Unaudited) RM'000	12 months ended 31.12.21 (Unaudited) RM'000	12 months ended 31.12.20 (Audited) RM'000
Revenue	127,143	67,487	363,002	234,994
Cost of sales	(94,779)	(55,478)	(286,561)	(201,215)
Gross profit	32,364	12,009	76,441	33,779
Other operating income	2,540	353	3,426	1,500
Administrative expenses	(3,125)	(1,917)	(8,578)	(8,201)
Other operating expenses	(2,303)	(2,133)	(2,303)	(2,133)
Operating profit	29,476	8,312	68,986	24,945
Interest income	108	108	374	513
Finance costs	(572)	16	(2,879)	(3,678)
Net finance costs	(464)	124	(2,505)	(3,165)
Profit before tax	29,012	8,436	66,481	21,780
Income tax expense	(4,129)	(3,005)	(12,629)	(6,566)
Profit net of tax	24,883	5,431	53,852	15,214
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	225	164	(63)	280
Other comprehensive income/(loss) for the period, net of tax	225	164	(63)	280
Total comprehensive income for the period	25,108	5,595	53,789	15,494
Profit attributable to:				
Owners of the parent	23,914	5,212	50,612	14,618
Non-controlling interests	969	219	3,240	596
	24,883	5,431	53,852	15,214
Total comprehensive income attributable to:				
Owners of the parent	24,054	5,282	50,571	14,793
Non-controlling interests	1,054	313	3,218	701
	25,108	5,595	53,789	15,494
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	7.74	1.69	16.38	4.73

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Condensed consolidated statement of financial position as at 31 December 2021

	31.12.21	31.12.2020
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	326,602	342,434
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	6,539	6,777
Total non-current assets	<u>393,839</u>	<u>409,909</u>
Biological assets	4,385	2,180
Inventories	16,628	16,482
Trade and other receivables	16,918	12,831
Tax recoverable	1,690	832
Short term investments	18,077	13,883
Deposits placed with licensed banks	13,957	7,272
Cash and bank balances	24,762	18,278
Total current assets	<u>96,417</u>	<u>71,758</u>
TOTAL ASSETS	<u>490,256</u>	<u>481,667</u>
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	150,933	107,693
Other reserve	(80,777)	(80,635)
Foreign currency translation reserve	(280)	(239)
Total equity attributable to owners of the parent	<u>377,225</u>	<u>334,168</u>
Non-controlling interests	8,026	7,384
Total equity	<u>385,251</u>	<u>341,552</u>
LIABILITIES		
Lease liabilities	2,506	3,186
Loans and Borrowings	31,309	44,751
Deferred tax liabilities	27,056	24,889
Total non-current liabilities	<u>60,871</u>	<u>72,826</u>
Trade and other payables	26,795	19,064
Loans and Borrowings	13,050	46,295
Lease liabilities	763	851
Income tax payables	3,526	1,079
Total current liabilities	<u>44,134</u>	<u>67,289</u>
Total liabilities	<u>105,005</u>	<u>140,115</u>
TOTAL EQUITY AND LIABILITIES	<u>490,256</u>	<u>481,667</u>
Net assets per share attributable to owner of the parent (RM)	1.22	1.08

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the year ended 31 December 2021

	12 months ended 31.12.2021 (Unaudited) RM'000	12 months ended 31.12.2020 (Audited) RM'000
Cash flows from operating activities		
Profit before tax	66,481	21,780
Adjustments for:		
Bad debts written off	-	270
Deposits written off	-	39
Depreciation and amortisation	21,581	21,840
Fair value gain on biological assets	(2,206)	(253)
Gain on disposal of Property, Plant and equipment	-	(25)
Interest expenses	2,879	3,678
Interest income	(374)	(513)
Inventories written off	1,028	1,626
Property, plant and equipment written off	934	190
Reversal of allowance for expected credit loss	(56)	(46)
Operating profit before working capital changes	<u>90,267</u>	<u>48,586</u>
Change in inventories	(1,172)	5,043
Change in receivables	(3,980)	1,139
Change in payables	7,695	(5,623)
Cash from/(used in) operations	<u>92,810</u>	<u>49,145</u>
Income taxes paid	(9,018)	(3,548)
Income taxes refund	383	435
Interest received	(2,879)	(4,743)
Interest paid	374	513
Net cash from operating activities	<u>81,670</u>	<u>41,802</u>
Cash flows investing activities		
Acquisition of property, plant and equipment	(6,683)	(11,629)
Change in Short term investment	(4,193)	44
Placement of fixed deposits with licensed banks	-	(1,280)
Proceeds from disposal of property, plant and equipment	-	272
Net cash used in investing activities	<u>(10,876)</u>	<u>(12,593)</u>
Cash flows from financing activities		
Acquisition of subsidiary's treasury shares	(765)	(793)
Dividend paid to equity holders of the Company	(7,724)	(4,635)
Dividend paid to non-controlling interests	(1,600)	(1,600)
Drawdown of loans and borrowings	5,000	16,450
Repayment of loans and borrowings	(51,688)	(29,213)
Repayment of leases liabilities	(780)	(808)
Net cash flows used in financing activities	<u>(57,557)</u>	<u>(20,599)</u>
Net increase in cash and cash equivalents	13,237	8,610
Net foreign exchange difference	(68)	-
Cash and cash equivalents at beginning of financial period	21,453	12,843
Cash and cash equivalents at end of financial period	<u>34,622</u>	<u>21,453</u>
Cash and cash equivalents at the end of the financial year comprise the following:		
Deposits placed with licensed banks	13,957	7,272
Cash and bank balances	24,762	18,278
	<u>38,719</u>	<u>25,550</u>
Deposits pledged with licensed banks	(4,097)	(4,097)
Cash and cash equivalents at end of financial period	<u>34,622</u>	<u>21,453</u>

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 31 December 2021

	← Attributable to owners of the parent →							
	Equity attributable to owners of the parent		← Non-distributable →			→ Distributable ←		
	Equity, total RM'000	of the parent, total RM'000	Share capital RM'000	Treasury shares RM'000	Other reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Non-controlling interests RM'000
At 1 January 2020	356,139	342,714	318,446	(11,097)	(80,520)	(414)	116,299	13,425
Effect of changes in accounting policies	(23,053)	(19,474)	-	-	-	-	(19,474)	(3,579)
As restated	333,086	323,240	318,446	(11,097)	(80,520)	(414)	96,825	9,846
Total comprehensive income	15,494	14,793	-	-	-	175	14,618	701
Effect of Subsidiary treasury share transaction	(793)	(244)	-	-	(115)	-	(129)	(549)
Effect of acquisition of Non Controlling interest	-	1,014	-	-	-	-	1,014	(1,014)
Dividend paid to non-controlling interests	(1,600)	-	-	-	-	-	-	(1,600)
Dividend paid to equity holders of the Company	(4,635)	(4,635)	-	-	-	-	(4,635)	-
At 31 December 2020	341,552	334,168	318,446	(11,097)	(80,635)	(239)	107,693	7,384
At 1 January 2021	341,552	334,168	318,446	(11,097)	(80,635)	(239)	107,693	7,384
Total comprehensive income	53,789	50,571	-	-	-	(41)	50,612	3,218
Effect of Subsidiary treasury share transaction	(226)	(142)	-	-	(142)	-	-	(84)
Effect of acquisition of Non Controlling interest	(539)	353	-	-	-	-	353	(892)
Dividend paid to non-controlling interests	(1,600)	-	-	-	-	-	-	(1,600)
Dividend paid to equity holders of the Company	(7,725)	(7,725)	-	-	-	-	(7,725)	-
At 31 December 2021	385,251	377,225	318,446	(11,097)	(80,777)	(280)	150,933	8,026

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 31 December 2021 have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2020.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2020 except for the adoption of new MFRS, amendments to published standards and IC Interpretations for the Group for the financial year beginning 1 January 2021:

Amendments to MFRSs	Effective Date
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 – Interest Rate Benchmark Reform – Phase 2	1 Jan 2021
Amendments to MFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021	1 Apr 2021

The adoption of above amendment to MFRS did not have a material impact on the financial statements of the Group.

At the date of authorization of these interim financial statements, the following MFRS were issued but not yet effective and have not been applied by the Group:

Amendments to MFRSs	Effective Date
Amendments to MFRS 3: Business Combinations	1 Jan 2022
Amendments to MFRS 116: Property, Plant and Equipment	1 Apr 2021
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 Jan 2022
Amendments to MFRS1 First-time Adoption of Malaysian Financial Reporting Standards	1 Jan 2022
Amendments to MFRS 9 Financial Instruments Arrangements	1 Jan 2022
Amendments to MFRS 16 Leases – Illustrative Examples	1 Jan 2022
Amendments to MFRS 141 Agriculture	1 Jan 2022
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 Jan 2023
MFRS 17 Insurance Contracts	1 Jan 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

2. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the year ended 31 December 2020 was not qualified.

3. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation and sales of biomass by-products

Information about reportable segments

	Results for the 3 months ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	15,846	8,730	93,890	44,533	17,133	18,070	126,869	71,333
Inter-segment revenue	16,256	9,053	-	-	-	-	16,256	9,053
Segment profit	20,311	7,358	3,537	(542)	6,570	4,059	30,418	10,875

	3 months ended 31.12.2021 (Unaudited) RM'000	3 months ended 31.12.2020 (Unaudited) RM'000
Segment profit is reconciled to consolidated loss before tax as follows:		
Segment profit	30,418	10,875
Other non-reportable segments	(400)	(1,744)
Elimination of inter-segment profits	199	(5)
Unallocated corporate expenses	(1,205)	(690)
Consolidated profit before tax	29,012	8,436

4. Segment information (cont'd)

	Results for the 12 months ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	45,739	26,143	266,557	164,535	49,735	42,616	362,031	233,294
Inter-segment revenue	47,393	28,163	-	-	-	-	47,393	28,163
Segment profit	49,493	12,865	6,363	4,502	13,915	8,631	69,771	25,998
Segment Assets	231,983	226,074	43,438	37,502	142,766	143,836	418,187	407,412
Segment Liabilities	31,369	27,442	19,117	23,686	9,971	17,914	60,457	69,042
Segment profit is reconciled to consolidated loss before tax as follows:					12 months ended 31.12.2021 (Unaudited) RM'000	12 months ended 31.12.2020 (Unaudited) RM'000		
Segment profit					69,771	25,998		
Other non-reportable segments					(1,537)	(1,555)		
Elimination of inter-segment profits					218	(33)		
Unallocated corporate expenses					(1,971)	(2,630)		
Consolidated profit before tax					<u>66,481</u>	<u>21,780</u>		

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

The Group considers the seasonal or cyclical factors affecting the results of the operations of the Group comprising the cultivation of oil palm and processing of fresh fruit bunches to include general climatic conditions, age profile of oil palms, the cyclical nature of annual production and the movements in commodity prices.

8. Dividend paid

There were no dividends paid during the current quarter end 31 December 2021

During the year, a Single-tier ordinary dividend of 1.5 sen per ordinary shares and a Single-tier special dividend of 1.0 sen per ordinary shares on 308,967,010 ordinary shares amounted to RM4,634,505 and RM3,089,670 respectively was approved by the directors on 6 April 2021 and was paid on 12 May 2021.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the quarter ended 31 December 2021.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 December 2021 is as follows:

	RM'000
Approved and contracted for	324
Approved but not contracted for	<u>7,746</u>
	<u>8,070</u>

12. Changes in contingent liabilities and contingent assets

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2020.

13. Subsequent events

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

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

The performance of the Group is tabulated below:-

	Current Quarter		%	Preceding Quarter	%	Cumulative Quarter		%
	4 th Qtr21 RM'000	4 th Qtr20 RM'000				4 th Qtr21 RM'000	4 th Qtr20 RM'000	
Financial Performances :-								
Revenue	127,143	67,487	88%	103,882	22%	363,002	234,994	54%
Operating profit	29,476	8,312	>100%	17,391	69%	68,986	24,945	>100%
Profit before tax	29,012	8,436	>100%	16,789	73%	66,481	21,780	>100%
Profit after tax	24,883	5,431	>100%	12,491	99%	53,852	15,214	>100%
Profit attributable to Owners of the parent	23,914	5,212	>100%	11,616	>100%	50,612	14,618	>100%
Own FFB Production (mt)	30,463	29,828	2%	30,308	1%	106,660	109,950	-3%
CPO Production (mt)	15,571	12,097	29%	16,545	-6%	51,968	53,796	-3%
PK Production (mt)	3,818	2,929	30%	3,805	*	12,348	12,928	-4%
CPO sales (mt)	15,691	12,245	28%	16,516	-5%	52,163	54,016	-3%
PK sales (mt)	3,803	2,966	28%	3,836	-1%	12,322	13,067	-6%
CPO Price per mt (RM)	5,072	3,178	60%	4,324	17%	4,427	2,671	66%
PK Price per mt (RM)	3,760	1,893	99%	2,478	52%	2,892	1,551	86%
Mill OER	20.60%	19.99%	0.61%	20.40%	0.20%	20.03%	19.71%	0.32%
Electricity Export(MWh)	15,994	17,849	-10%	10,872	47%	50,787	62,856	-19%

* Less than +/- 1%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

For this quarter under review, the Group recorded increases in revenue of RM59.66 million (88%) and Profit before tax of RM20.58 million (>100%), from RM67.49 million and RM8.44 million in the preceding year corresponding quarter to RM127.14 million and RM29.01 million respectively. The achievement was mainly due to higher average selling price of CPO, PK, FFB and EFB Oil by 60%, 99%, 73% and 72% respectively. Productions of CPO, PK and FFB also increased by 29%, 30% and 2% respectively while Production of EFB oil reduced by 14%.

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analyzed as follows:

- i) Plantation – Segment profit increased by RM12.95 million (>100%) from Segment profit of RM7.36 million to Segment profit of RM20.31 million mainly due to a substantial increase in average FFB selling price by 77% while FFB production increased marginally by 2%.
- ii) Oil Mill – Segment Profit increased by RM4.08 million (>100%) from Segment loss of RM0.54 million to Segment profit RM3.54 million mainly due to inventory written off of RM 1.18 million in preceding year corresponding quarter and an increase in FFB processed by 25% with higher mill margin in current quarter.
- iii) Power Plant – Segment profit increased by RM2.51 million (62%) from Segment profit of RM4.06 million to Segment profit of RM6.57 million as the increase in the average selling price of EFB Oil (72%), outweighs the impact of decrease in power export to SESB (10%) and decrease in EFB Oil sale volume (7%).

Current Year-to-date vs. Previous Year-to-date

For this financial year under review, the Group recorded increases in revenue of RM128.01 million (54%) and Profit before tax RM44.70 million (>100%), from RM234.99 million and RM21.78 million in the preceding year to RM363.00 million and RM66.48 million respectively. The achievement was mainly due to higher average selling prices of CPO, PK, FFB and EFB Oil by 66%, 86%, 77% and 74% respectively. Productions of CPO, PK, FFB were marginally lower by 3%, 4%, 3% respectively while production of EFB oil decreased by 14%.

Performance of the respective operating business segments for this financial year under review as compared to the preceding year corresponding period is analyzed as follows:

- i) Plantation – Segment profit increased by RM36.63 million(>100%) from Segment profit of RM12.86 million to Segment profit of RM49.49 million mainly due to an increase in average FFB selling price by 77% while FFB production was marginally lower by 3%.
- ii) Oil Mill – Segment Profit increased by RM1.86 million (41%) from Segment profit of RM4.50 million to Segment profit RM6.36 million mainly due to inventory written off of RM 1.18 million in preceding year corresponding quarter and higher mill margin in current year.

1. Review of performance (Cont'd)

iii) Power Plant – Segment profit increased by RM5.28 million (61%) from Segment profit of RM8.63 million to a Segment profit of RM13.91 million. Despite a drop in Power Export to SESB by 19% mainly due to the shutdown maintenance of the Biomass Plant and its delay caused by the MCO border controls, the effect of the increase in the average EFB Oil selling price by 74% outweighs this negative impact from the reduction in Power Export and also a reduction in FFB Oil sales quantity by 7%.

2. Comment on material change in profit before tax against immediate preceding quarter

The Group recorded a profit before tax of RM29.01 million in the quarter under review as compared to a profit before tax RM16.79 million in the immediate preceding quarter, an increase in profit of RM12.22 million (73%) mainly due to increase in CPO, PK and EFB Oil average selling price by 17% , 52% and 12% respectively. Power Export to SESB and EFB Oil Sales also increased by 47% and 51% respectively.

3. Commentary on prospects

The rapid spread of COVID-19 throughout the country and the world has a significant adverse impact on the overall economy including the palm oil sector. Malaysia's Government has imposed various movement control measures but allowed essential economic activities to continue with strict compliance to SOP.

The Group is allowed to operate during the various MCOs as oil palm cultivation and power generation are essential economic activities. However, the lockdowns and the ensuing foreign workers' recruitment restrictions are causing severe labour shortages in the oil palm industry and have also adversely affected the performance of our power segment due to late delivery of essential spare parts and late provision of engineering support services during the MCO period.

The prevailing strong selling prices of CPO are expected to continue and expected to have a favourable impact on the Group's operating results, cash flow and financial condition for financial year ending 2022. The Group's performance for financial year ending 2022 is not expected to be significantly affected by the COVID-19 pandemic. Nevertheless, the Group will continue to monitor and assess the impact and at the same time adhere to all preventive and control measures to curb the spread of COVID-19.

4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

5. Profit for the period

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2021 (Unaudited) RM'000	3 months ended 31.12.2020 (Unaudited) RM'000	12 months ended 31.12.2021 (Unaudited) RM'000	12 months ended 31.12.2020 (Audited) RM'000
Profit for the period is arrived at after charging:				
Bad debts written off	-	270	-	270
Deposit written off	-	39	-	39
Depreciation and amortization	5,466	5,218	21,581	21,840
Fair value gain on Biological assets	(2,206)	(253)	(2,206)	(253)
Gain on disposal of Property, plant and equipment	-	(25)	-	(25)
Inventories written off	(258)	1,626	1,028	1,626
Reversal of allowance for expected credit loss	(56)	(46)	(56)	(46)
Plant and equipment written off	934	164	934	190
Net loss on foreign exchange- Unrealised	-	53	-	-

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2021 (Unaudited) RM'000	3 months ended 31.12.2020 (Unaudited) RM'000	12 months ended 31.12.2021 (Unaudited) RM'000	12 months ended 31.12.2020 (Audited) RM'000
Income tax				
- Current provision	(4,390)	(1,076)	(9,977)	(4,041)
- Under-provision of tax in prior years	7	(36)	(246)	(77)
	(4,383)	(1,112)	(10,223)	(4,118)
Deferred tax				
- Relating to origination and reversal of temporary differences	234	(1,369)	(2,287)	(1,944)
- Under-provision of deferred tax in prior years	20	(524)	(119)	(504)
	254	(1,893)	(2,406)	(2,448)
Total income tax expense	(4,129)	(3,005)	(12,629)	(6,566)

The Group's effective tax rate for current quarter and cumulative quarter is lower than the statutory tax rate of 24% due to the recognition of deferred tax asset not recognised in previous financial year.

7. Borrowings

	As at 31.12.2021 (Unaudited) RM'000	As at 31.12.2020 (Audited) RM'000
Short term borrowings – Secured		
Revolving credit	3,300	33,300
Term loans	9,750	12,995
	<u>13,050</u>	<u>46,295</u>
Long term borrowings – Secured		
Term loans	31,309	44,751
	<u>31,309</u>	<u>44,751</u>
Total borrowings	<u><u>44,359</u></u>	<u><u>91,046</u></u>

The Group's total borrowings include a loan amount of RM1.25 million (31.12.2020: RM9.44 million) under the Green Technology Financing Scheme for the renewable power plants.

8. Trade Receivables and other receivables

	As at 31.12.2021 (Unaudited) RM'000	As at 31.12.2020 (Audited) RM'000
Current		
Third parties	13,366	9,730
Less : Allowance for impairment	(222)	(278)
	<u>13,144</u>	<u>9,452</u>
Other receivables, net	3,774	3,379
	<u>16,918</u>	<u>12,831</u>
Ageing analysis of Current trade receivables :-		
Neither past due nor impaired	13,126	8,908
1 to 30 days	57	466
31 to 60 days	-	10
61 to 90 days	-	21
More than 91 days	183	325
	<u>13,366</u>	<u>9,730</u>
Less : Allowance for impairment	(222)	(278)
	<u>13,144</u>	<u>9,452</u>

Trade receivables are non-interest bearing and generally on 7 to 30 days terms.

9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 December 2021.

10. Material litigation

There are no pending material litigations as at 23 February 2022.

11. Dividend payable

No dividend has been proposed or declared for the current quarter ended 31 December 2021.

During the year, a Single-tier ordinary dividend of 1.5 sen per ordinary shares and a Single-tier special dividend of 1.0 sen per ordinary shares on 308,967,010 ordinary shares amounted to RM4,634,505 and RM3,089,670 respectively that was approved by the directors on 6 April 2021 and was paid on 12 May 2021.

12. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's Profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2021	3 months ended 31.12.2020	12 months ended 31.12.2021	12 months ended 31.12.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	23,914	5,212	50,612	14,618
Weighted average number of ordinary shares in issue ('000)	308,967	308,967	308,967	308,967
Basic Profit earnings per share (sen per share)	7.74	1.69	16.38	4.73

(b) Diluted

The Group has no dilutive potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

13. Authorisation for issue

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 24 February 2022.