

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

Condensed consolidated statement of comprehensive income
For the six-months period ended 30 September 2022

	Current quarter		Cumulative quarter	
	3 months ended 30.09.22 (Unaudited) RM'000	3 months ended 30.09.21 (Unaudited) RM'000	9 months ended 30.09.22 (Unaudited) RM'000	9 months ended 30.09.21 (Unaudited) RM'000
Revenue	77,546	103,882	279,467	235,859
Cost of sales	(67,432)	(83,813)	(226,249)	(191,782)
Gross profit	10,114	20,069	53,218	44,077
Other operating income	244	346	1,125	886
Administrative expenses	(2,188)	(3,024)	(5,935)	(5,453)
Other operating expenses	-	-	(404)	-
Operating profit	8,170	17,391	48,004	39,510
Interest income	292	99	645	266
Finance costs	(453)	(701)	(1,289)	(2,307)
Net finance costs	(161)	(602)	(644)	(2,041)
Profit before tax	8,009	16,789	47,360	37,469
Income tax expense	(4,685)	(4,298)	(11,459)	(8,500)
Profit net of tax	3,324	12,491	35,901	28,969
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(2)	(245)	-	(288)
Other comprehensive income for the period, net of tax	(2)	(245)	-	(288)
Total comprehensive income for the period	3,322	12,246	35,901	28,681
Profit attributable to:				
Owners of the parent	2,976	11,616	34,018	26,698
Non-controlling interests	348	875	1,883	2,271
	3,324	12,491	35,901	28,969
Total comprehensive income attributable to:				
Owners of the parent	2,975	11,462	34,018	26,517
Non-controlling interests	347	784	1,883	2,164
	3,322	12,246	35,901	28,681
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	0.96	3.76	11.01	8.64

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 30 September 2022

	30.09.22	31.12.2021
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	315,004	326,602
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	6,418	6,539
Total non-current assets	<u>382,120</u>	<u>393,839</u>
Biological assets	4,385	4,385
Inventories	18,193	16,628
Trade and other receivables	14,442	16,911
Tax recoverable	1,796	1,690
Short term investments	19,941	18,076
Deposits placed with licensed banks	33,160	16,154
Cash and bank balances	27,753	22,565
Total current assets	<u>119,670</u>	<u>96,409</u>
TOTAL ASSETS	<u>501,790</u>	<u>490,248</u>
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	172,590	150,930
Other reserve	(80,889)	(80,776)
Foreign currency translation reserve	(280)	(280)
Total equity attributable to owners of the parent	<u>398,770</u>	<u>377,223</u>
Non-controlling interests	7,860	8,026
Total equity	<u>406,630</u>	<u>385,249</u>
LIABILITIES		
Lease liabilities	2,585	2,521
Loans and Borrowings	26,684	33,126
Deferred tax liabilities	27,368	27,056
Total non-current liabilities	<u>56,637</u>	<u>62,703</u>
Trade and other payables	22,836	26,789
Loans and Borrowings	10,800	11,233
Lease liabilities	847	748
Taxation	4,040	3,526
Total current liabilities	<u>38,523</u>	<u>42,296</u>
Total liabilities	<u>95,160</u>	<u>104,999</u>
TOTAL EQUITY AND LIABILITIES	<u>501,790</u>	<u>490,248</u>
Net assets per share attributable to owner of the parent (RM)	1.29	1.22

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the period ended 30 September 2022

	9 months ended 30.09.2022 (Unaudited) RM'000	9 months ended 30.09.2021 (Unaudited) RM'000
Cash flows from operating activities		
Profit before tax	47,360	37,469
Adjustments for:		
Depreciation and amortisation	16,110	16,115
Finance cost	1,289	2,306
Interest income	(645)	(266)
Inventories written off	-	1,286
Property, plant and equipment written off	312	-
Reversal of allowance for expected credit loss	(3)	-
Operating profit before working capital changes	64,423	56,910
Change in inventories	(1,566)	(1,566)
Change in receivables	2,495	(9,403)
Change in payables	(3,964)	8,097
Cash from operations	61,388	54,038
Income taxes paid	(10,941)	(3,340)
Income taxes refund	322	-
Interest received	630	266
Interest paid	(1,289)	(2,306)
Net cash from operating activities	50,110	48,658
Cash flows investing activities		
Acquisition of property, plant and equipment	(4,098)	(4,308)
Change in Short term investment	(1,865)	(2,804)
Withdrawal of fixed deposits with licensed banks	-	-
Net cash used in investing activities	(5,963)	(7,112)
Cash flows from financing activities		
Acquisition of subsidiary's treasury shares	(161)	-
Dividend paid to equity holders of the Company	(12,358)	(7,725)
Dividend paid to non-controlling interests	(2,000)	(1,600)
Drawdown of loans and borrowings	20,100	5,000
Repayment of loans and borrowings	(26,975)	(33,963)
Repayment of leases liabilities	(561)	(605)
Net cash flows used in financing activities	(21,955)	(38,893)
Net increase in cash and cash equivalents	22,192	2,653
Net foreign exchange difference	2	(82)
Cash and cash equivalents at beginning of financial period	34,635	21,453
Cash and cash equivalents at end of financial period	56,829	24,024
Cash and cash equivalents at the end of the financial year comprise the following:		
Deposits placed with licensed banks	33,160	8,737
Cash and bank balances	27,753	19,383
	60,913	28,120
Deposits pledged with licensed banks	(4,084)	(4,096)
Cash and cash equivalents at end of financial period	56,829	24,024

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 30 September 2022

	Attributable to owners of the parent							Non-controlling interests
	Non-distributable				Distributable			
	Equity attributable to owners of the parent, total	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Retained earnings		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2021	341,552	334,168	318,446	(11,097)	(80,635)	(239)	107,693	7,384
Total comprehensive income	28,681	26,517	-	-	-	(181)	26,698	2,164
Dividend paid to non-controlling interests	(1,600)	-	-	-	-	-	-	(1,600)
Dividend paid to equity holders of the Company	(7,724)	(7,724)	-	-	-	-	(7,724)	-
At 30 September 2022	<u>360,909</u>	<u>352,961</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(80,635)</u>	<u>(420)</u>	<u>126,667</u>	<u>7,948</u>
At 1 January 2022	385,249	377,223	318,446	(11,097)	(80,776)	(280)	150,930	8,026
Total comprehensive income	35,901	34,018	-	-	-	-	34,018	1,883
Effect of Subsidiary treasury share transaction	(162)	(113)	-	-	(113)	-	-	(49)
Effect of acquisition of Non Controlling interest	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interests	(2,000)	-	-	-	-	-	-	(2,000)
Dividend paid to equity holders of the Company	(12,358)	(12,358)	-	-	-	-	(12,358)	-
At 30 September 2022	<u>406,630</u>	<u>398,770</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(80,889)</u>	<u>(280)</u>	<u>172,590</u>	<u>7,860</u>

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 2021 and the accompanying explanatory notes attached to these interim financial statements.

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Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 30 September 2022 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 2021.

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 2021.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2021 except for the adoption of new MFRS, amendments to published standards and IC Interpretations for the Group for the financial year beginning 1 January 2022:

Amendments to MFRSs	Effective Date
Amendments to MFRS1: First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)	1 Jan 2022
Amendments to MFRS 3: Business Combinations-Reference to Conceptual Framework	1 Jan 2022
Amendments to MFRS 9: Financial Instruments (Annual improvements to MFRS Standard 2018-2020)	1 Jan 2022
Amendments to Illustrative Examples accompanying MFRS 16 : Leases (Annual Improvements to MFRS Standards 2018-2020)	1 Jan 2022
Amendments to MFRS116: Property, plant and equipment –Proceeds before intended use	1 Jan 2022
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets-Onerous Contracts- Cost of Fulfilling a Contract	1 Jan 2022
Amendments to MFRS 141 Agriculture (Annual Improvements to MFRS Standards 2018-2020)	1 Jan 2022

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
MFRS 17: Insurance Contracts	1 Jan 2023
Amendments to MFRS 17: Insurance contracts-Initial Application of MFRS17	1 Jan 2023
Amendments to MFRS 9 : Comparative Information	1 Jan 2023
Amendments to MFRS101: Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies	1 Jan 2023
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors-Definition of Accounting Estimates	1 Jan 2023
Amendments to MFRS 112: Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 Jan 2023

3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the year ended 31 December 2021 was not qualified.

4. 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 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	6,468	11,841	59,540	80,920	11,319	10,910	77,327	103,671
Inter-segment revenue	11,010	13,892	-	-	-	-	11,010	13,892
Segment profit	3,716	13,532	2,596	2,455	2,268	1,106	8,580	17,093

	3 months ended 30.09.2022 (Unaudited) RM'000	3 months ended 30.09.2021 (Unaudited) RM'000
Segment profit is reconciled to consolidated loss before tax as follows:		
Segment profit	8,580	17,093
Other non-reportable segments	44	(561)
Elimination of inter-segment profits	(1)	7
Unallocated corporate expenses	(614)	250
Consolidated profit before tax	8,009	16,789

4. Segment information (cont'd)

	Results for the 9 months ended 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	25,326	29,893	216,607	172,667	36,972	32,602	278,905	235,162
Inter-segment revenue	46,895	31,137	-	-	-	-	46,895	31,137
Segment profit	33,778	29,183	3,416	2,826	11,207	7,344	48,401	39,353
Segment Assets	232,545	227,787	42,803	48,723	133,518	138,446	408,866	414,956
Segment Liabilities	35,230	31,369	16,338	27,465	6,861	12,583	58,429	71,417

	9 months ended 30.09.2022 (Unaudited) RM'000	9 months ended 30.09.2021 (Unaudited) RM'000
Segment profit is reconciled to consolidated loss before tax as follows:		
Segment profit	48,401	39,353
Other non-reportable segments	866	(1,137)
Elimination of inter-segment profits	(525)	18
Unallocated corporate expenses	(1,382)	(765)
Consolidated profit before tax	<u>47,360</u>	<u>37,469</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.

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 30 September 2022.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 30 September 2022 is as follows:

	RM'000
Approved and contracted for	1,274
Approved but not contracted for	<u>17,397</u>
	<u>18,671</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 2021.

On 10 May 2021, a group of residents of Kampung Segaliud in Sandakan("Plaintiffs"), sued a subsidiary of the Company, Prolific Yield Sdn. Bhd.(“Prolific”) and another third party (collectively referred to as “Defendants”) for negligence and breach of duty for alleged discharge of industrial effluent from their palm oil mill and thereby causing pollution to the nearby Segaliud River. Prolific has strongly denied the said claim as they maintain that at all material times they had set up and operated a safe and adequate industrial effluent treatment system duly approved and licensed by the relevant authorities and in compliance with the terms and conditions of the said license and all applicable relevant laws and regulations.

The trial was held in Sandakan High Court from 4 July 2022 to 6 July 2022. Thereafter on 14 September 2022, the Court heard the oral clarifications from both Parties on their written submission filed and served after the trial. The High Court shall deliver its ruling/decision on 1st December 2022.

12. Changes in contingent liabilities and contingent assets (Cont'd)

Our legal counsel is of the opinion that “Prolific” has a meritorious defence to this claim and there is a good prospect of succeeding in dismissing this claim.

The Board of Directors of the Company is of the view that the court case will have no immediate material financial and operational impact on Prolific as based on the facts of the case, the documents presently available and the advice of its solicitors, Prolific has a good defence against the Plaintiffs’ claim.

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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		%
	3 rd Qtr22 RM'000	3 rd Qtr21 RM'000				2 nd Qtr21 RM'000	3 rd Qtr22 RM'000	
Financial Performances :-								
Revenue	77,546	103,882	-25%	107,291	-28%	279,467	235,859	18%
Operating profit	8,170	17,391	-53%	20,701	-61%	48,004	39,510	21%
Profit before tax	8,009	16,789	-52%	20,510	-61%	47,360	37,469	26%
Profit after tax	3,324	12,491	-73%	16,575	-80%	35,901	28,969	24%
Profit attributable to Owners of the parent	2,976	11,616	-74%	15,815	-81%	34,018	26,698	27%
Non Financial Performances :-								
Own FFB Production (mt)	23,758	30,308	-22%	22,054	8%	67,790	76,196	-11%
CPO Production (mt)	12,793	16,545	-23%	11,484	11%	34,625	36,397	-5%
PK Production (mt)	2,761	3,805	-27%	2,575	7%	7,921	8,530	-7%
CPO sales (mt)	12,747	16,516	-23%	11,462	11%	34,714	36,471	-5%
PK sales (mt)	2,989	3,836	-22%	2,388	25%	7,971	8,519	-6%
CPO Price per mt (RM)	4,107	4,324	-5%	6,611	-38%	5,434	4,149	31%
PK Price per mt (RM)	2,404	2,478	-3%	3,786	-37%	3,509	2,505	40%
Mill OER	20.28%	20.40%	-0.12%	20.16	0.12%	19.89%	19.80%	0.09%
Electricity Export(MWh)	13,314	10,872	22%	11,610	15%	37,321	34,792	7%

* Less than +/- 1%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

For this quarter under review, the Group recorded decreases in revenue of RM26.33 million (25%) and Profit before tax of RM8.78 million (52%) from RM103.88 million and RM16.79 million in the preceding year corresponding quarter to RM77.55 million and RM8.01 million respectively. The decreases in revenue and profit before tax were mainly due to the decrease in FFB production by 22% and an increase in cost of FFB production by 29% in the current quarter under review. In addition, average selling prices of CPO, PK and FFB also decreased by 5%, 3% and 12% respectively.

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 decreased by RM9.81 million (72%) from Segment profit of RM13.53 million to Segment profit of RM3.72 million due to decrease in FFB production by 22% and increase in Cost of FFB Production by 29% from the estate maintenance program and also hike in fertilizer and labour cost in the current quarter. In addition, average selling price of FFB also decreased by 13%.
- ii) Oil Mill – Segment profit increased marginally by RM0.15 million (6%) from Segment profit of RM2.45 million to Segment profit of RM2.60 million.
- iii) Power Plant – Segment profit increased by RM1.16 million (>100%) from Segment profit of RM1.11 million to Segment profit of RM2.27 million with the increases in power export to SESB (22%) and lower plant maintenance cost for the current quarter under review.

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

For this financial period under review, the Group recorded increases in revenue of RM43.61 million (18%) and Profit before tax of RM9.89 million (26%) from RM235.86 million and RM37.47 million in the preceding year corresponding period to RM279.47 million and RM47.36 million respectively. The increases were mainly due to higher average selling prices of CPO, PK and FFB by 31%, 40% and 35% respectively. Productions of CPO, PK and FFB however decreased by 5%, 7%, and 11% respectively.

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

- iii) Plantation – Segment profit increased by RM4.60 million (16%) from Segment profit of RM29.18 million to Segment profit of RM33.78 million mainly due to increase in average FFB selling price by 33% while FFB production decreased by 11%. In addition, Cost of FFB Production also increased by 34% with the increases in fertilizer Cost and labour cost.
- iv) Oil Mill – Segment Profit increased by RM0.59 million (21%) from Segment profit of RM2.83 million to Segment profit RM3.42 million mainly due to higher mill margin as a result of improvement in mill OER.
- iv) Power Plant – Segment profit increased by RM3.86 million (53%) from Segment profit of RM7.34 million to Segment profit of RM11.21 million with the increase in Power export to SESB(7%) and higher average selling price of EFB Oil (21%).

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

The Group recorded a profit before tax of RM8.01 million in the quarter under review as compared to a profit before tax RM20.51 million in the immediate preceding quarter, a decrease in profit of RM12.50 million (>100%) mainly due to substantial decreases in average selling prices of CPO, PK and FFB by 38%, 37% and 45% respectively.

3. Commentary on prospects

CPO prices have fallen more than 40% from its peak of RM6,324 in June 2022 following a policy shift in Indonesia to ease its export rules to encourage shipments and reduce its high palm oil inventories. Whilst the increasing CPO output from Indonesia is pushing down CPO prices, the lingering severe shortage in manpower continues to hamper Malaysia's FFB production.

In addition, the escalating production costs caused by the significant increase in fertilizer price and the recent introduction of RM1,500 minimum wage also affects the Group's performance. Confronted with all these challenges, the Group remains focused on improving labour productivity, mechanization initiatives and cost efficiency as well as increasing FFB yield.

The Group's performance for the remaining 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 of the pandemic and implement all available preventive 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 30.09.2022 (Unaudited) RM'000	3 months ended 30.09.2021 (Unaudited) RM'000	9 months ended 30.09.2022 (Unaudited) RM'000	9 months ended 30.09.2021 (Unaudited) RM'000
Profit for the period is arrived at after charging:				
Depreciation and amortization	5,413	5,511	16,110	16,115
Impairment of Inventories	-	600	-	1,286
Property, plant and equipment written off	4	-	312	
Reversal of allowance for expected credit loss	-	-	(3)	-

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 30.09.2022 (Unaudited) RM'000	3 months ended 30.09.2021 (Unaudited) RM'000	9 months ended 30.09.2022 (Unaudited) RM'000	9 months ended 30.09.2021 (Unaudited) RM'000
Income tax				
- Current provision	(2,106)	(2,622)	(8,260)	(5,587)
- Under-provision of tax in prior years	(2,569)	(40)	(2,769)	(253)
	<u>(4,675)</u>	<u>(2,662)</u>	<u>(11,029)</u>	<u>(5,840)</u>
Deferred tax				
- Relating to origination and reversal of temporary differences	179	(1,281)	(361)	(2,521)
- Under-provision of deferred tax in prior years	(189)	77	(69)	(139)
	<u>(10)</u>	<u>(1,204)</u>	<u>(430)</u>	<u>(2,660)</u>
Total income tax expense	<u>(4,685)</u>	<u>(3,866)</u>	<u>(11,459)</u>	<u>(8,500)</u>

The Group's effective tax rate for 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 30.09.2022 (Unaudited) RM'000	As at 31.12.2021 (Audited) RM'000
Short term borrowings – Secured		
Revolving credit	3,300	3,300
Term loans	7,500	7,933
	<u>10,800</u>	<u>11,233</u>
Long term borrowings – Secured		
Term loans	26,684	33,126
	<u>26,684</u>	<u>33,126</u>
Total borrowings	<u>37,484</u>	<u>44,359</u>

The Group's total borrowings include a loan amount of RMNil million(31.12.2021: RM1.25 million) under the Green Technology Financing Scheme for the renewable power plants.

8. Trade Receivables and other receivables

	As at 30.09.2022 (Unaudited) RM'000	As at 31.12.2021 (Audited) RM'000
Current		
Third parties	9,443	13,364
Less : Allowance for impairment	(227)	(227)
	<u>9,216</u>	<u>13,137</u>
Other receivables, net	5,226	3,774
	<u>14,442</u>	<u>16,911</u>
Ageing analysis of Current trade receivables :-		
Neither past due nor impaired	9,216	12,341
1 to 30 days	-	739
31 to 60 days	-	57
61 to 90 days	-	-
More than 91 days	227	227
	<u>9,443</u>	<u>13,364</u>
Less : Allowance for impairment	(227)	(227)
	<u>9,216</u>	<u>13,137</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 30 September 2022.

10. Material litigation

There are no pending material litigations as at 15 November 2022.

11. Dividend payable

No dividend has been proposed or declared for the current quarter ended 30 September 2022.

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 30.09.2022 (Unaudited)	3 months ended 30.09.2021 (Unaudited)	9 months ended 30.09.2022 (Unaudited)	9 months ended 30.09.2021 (Unaudited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	2,976	11,616	34,018	26,698
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)	0.96	3.76	11.01	8.64

(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 16 November 2022.