

**Condensed consolidated statement of comprehensive income**  
**For the Twelve-months year ended 31 December 2023**

	Current quarter		Cumulative quarter	
	3 months ended 31.12.23 (Unaudited) RM'000	3 months ended 31.12.22 (Unaudited) RM'000	12 months ended 31.12.23 (Unaudited) RM'000	12 months ended 31.12.22 (Audited) RM'000
Revenue	85,151	77,621	304,677	357,088
Cost of sales	(71,905)	(69,355)	(266,318)	(295,604)
<b>Gross profit</b>	13,246	8,266	38,359	61,484
Other operating income	845	420	2,027	1,545
Administrative expenses	(2,343)	(2,794)	(8,637)	(8,729)
Other operating expenses	(313)	(2,325)	(313)	(2,729)
<b>Operating profit</b>	11,435	3,567	31,436	51,571
Interest income	458	340	1,659	985
Finance costs	(530)	(484)	(2,072)	(1,773)
<b>Net finance costs</b>	(72)	(144)	(413)	(788)
<b>Profit before tax</b>	11,363	3,423	31,023	50,783
Income tax expense	(3,510)	(6,089)	(10,313)	(17,548)
<b>Profit net of tax</b>	7,853	(2,666)	20,710	33,235
<b>Other comprehensive income</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Exchange differences on translation of foreign operations	26	(23)	50	(23)
<b>Other comprehensive income for the period, net of tax</b>	26	(23)	50	(23)
<b>Total comprehensive income for the period</b>	7,879	(2,689)	20,760	33,212
<b>Profit attributable to:</b>				
Owners of the parent	7,851	(2,462)	20,394	31,556
Non-controlling interests	2	(204)	316	1,679
	7,853	(2,666)	20,710	33,235
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	7,869	(2,476)	20,429	31,542
Non-controlling interests	10	(213)	331	1,670
	7,879	(2,689)	20,760	33,212
<b>Earnings per share (EPS) attributable to owners of the parent (sen per share)</b>				
Basic	2.54	(0.80)	6.60	10.21

These 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 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 2023**

	<b>31.12.23</b>	<b>31.12.22</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	306,962	312,999
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	4,321	4,648
<b>Total non-current assets</b>	<b>371,981</b>	<b>378,345</b>
Biological assets	2,342	2,603
Inventories	18,634	21,099
Trade and other receivables	18,718	13,135
Tax recoverable	803	1,048
Short term investments	17,715	20,932
Deposits placed with licensed banks	32,124	41,406
Cash and bank balances	37,344	19,367
<b>Total current assets</b>	<b>127,680</b>	<b>119,590</b>
<b>TOTAL ASSETS</b>	<b>499,661</b>	<b>497,935</b>
<b>EQUITY</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	178,162	170,127
Other reserve	(80,919)	(80,919)
Foreign currency translation reserve	(258)	(293)
<b>Total equity attributable to owners of the parent</b>	<b>404,334</b>	<b>396,264</b>
Non-controlling interests	5,688	7,630
<b>Total equity</b>	<b>410,022</b>	<b>403,894</b>
<b>LIABILITIES</b>		
Lease liabilities	9,528	2,642
Loans and Borrowings	17,309	25,561
Deferred tax liabilities	25,571	26,717
<b>Total non-current liabilities</b>	<b>52,408</b>	<b>54,920</b>
Trade and other payables	24,539	25,526
Loans and Borrowings	7,800	10,048
Lease liabilities	2,085	894
Taxation	2,807	2,653
<b>Total current liabilities</b>	<b>37,231</b>	<b>39,121</b>
<b>Total liabilities</b>	<b>89,639</b>	<b>94,041</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>499,661</b>	<b>497,935</b>
<b>Net assets per share attributable to owner of the parent (RM)</b>	<b>1.31</b>	<b>1.28</b>

These 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 explanatory notes attached to these interim financial statements.

**Condensed consolidated statement of cash flows for the year ended 31 December 2023**

	<b>12 months ended 31.12.23 (Unaudited) RM'000</b>	<b>12 months ended 31.12.22 (Audited) RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	31,023	50,783
Adjustments for:		
Depreciation and amortisation	22,272	21,185
Fair value gain on biological assets	261	1,782
Finance cost	2,072	1,773
Interest income	(1,659)	(985)
Impairment on slow moving inventories	-	124
Gain on disposal of Property, Plant and equipment	(187)	(115)
Property, plant and equipment written off	52	509
Inventories written off	-	96
Reversal of allowance for expected credit loss	(21)	218
<b>Operating profit before working capital changes</b>	<u>53,813</u>	<u>75,370</u>
Change in inventories	2,465	(4,691)
Change in receivables	(6,126)	3,558
Change in payables	(449)	(1,263)
<b>Cash from operations</b>	<u>49,703</u>	<u>72,974</u>
Income taxes paid	(10,735)	(16,549)
Income taxes refund	-	322
Interest received	1,659	(1,843)
Interest paid	(2,072)	985
<b>Net cash from operating activities</b>	<u>38,555</u>	<u>55,889</u>
<b>Cash flows investing activities</b>		
Acquisition of property, plant and equipment	(6,976)	(6,829)
Change in Short term investment	3,217	(2,856)
Placement of deposit in licensed Bank	-	(1)
Proceeds from disposal of property, plant and equipment	615	118
<b>Net cash used in investing activities</b>	<u>(3,144)</u>	<u>(9,568)</u>
<b>Cash flows from financing activities</b>		
Acquisition of subsidiary's treasury shares	-	(208)
Capital Reduction in Subsidiaries	(273)	-
Dividend paid to equity holders of the Company	(12,359)	(12,359)
Dividend paid to non-controlling interests	(2,000)	(2,000)
Repayment of loans and borrowings	(10,500)	(8,750)
Repayment of leases liabilities	(1,661)	(928)
<b>Net cash flows used in financing activities</b>	<u>(26,793)</u>	<u>(24,245)</u>
<b>Net increase in cash and cash equivalents</b>	8,618	22,076
<b>Net foreign exchange difference</b>	77	(23)
<b>Cash and cash equivalents at beginning of financial period</b>	56,688	34,635
<b>Cash and cash equivalents at end of financial period</b>	<u>65,383</u>	<u>56,688</u>
<b>Cash and cash equivalents at the end of the financial year comprise the following:</b>		
Deposits placed with licensed banks	32,124	41,406
Cash and bank balances	37,344	19,367
	<u>69,468</u>	<u>60,773</u>
Deposits pledged with licensed banks	(4,085)	(4,085)
Cash and cash equivalents at end of financial period	<u>65,383</u>	<u>56,688</u>

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 31 December 2023

	← Attributable to owners of the parent →				← Non-distributable →		Distributable	Equity attributable to owners of the parent, total	Non-controlling interests	Equity, 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	RM'000	RM'000	
At 1 January 2022	318,446	(11,097)	(80,777)	(279)	150,930		377,223	8,026	385,249	
Total comprehensive income	-	-	-	(14)	31,556		31,542	1,670	33,212	
Effect of Subsidiary treasury share transaction	-	-	(142)	-	-		(142)	(66)	(208)	
Dividend paid to non-controlling interests	-	-	-	-	-		-	(2,000)	(2,000)	
Dividend paid to equity holders of the Company	-	-	-	-	(12,359)		(12,359)	-	(12,359)	
At 31 December 2022	318,446	(11,097)	(80,919)	(293)	170,127		396,264	7,630	403,894	
At 1 January 2023	318,446	(11,097)	(80,919)	(293)	170,127		396,264	7,630	403,894	
Total comprehensive income	-	-	-	35	20,394		20,429	331	20,760	
Capital Reduction in Subsidiaries	-	-	-	-	-		-	(273)	(273)	
Dividend paid to non-controlling interests	-	-	-	-	-		-	(2,000)	(2,000)	
Dividend paid to equity holders of the Company	-	-	-	-	(12,359)		(12,359)	-	(12,359)	
At 31 December 2023	318,446	(11,097)	(80,919)	(258)	178,162		404,334	5,688	410,022	

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 2022 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 year ended 31 December 2023 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 2022.

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 2022.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2022.

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

	<b>Effective Date</b>
<b>Amendments to MFRSs</b>	
• Amendments to MFRS 101: Presentation of Financial statements (Classification of Liabilities as Current or Non-current)	1 Jan 2024
• Amendments to MFRS 16: Leases (Lease Liability in a Sale and Leaseback)	1 Jan 2024
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 Jan 2024

3. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements of the Group for the year ended 31 December 2022 was not qualified.

4. Segment information

The Group has three reportable segments, as described below, which are the Group’s strategic 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 |

#### 4. Segment information (Cont'd)

##### Information about reportable segments

	Results for the 3 months ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	7,194	8,425	65,224	63,762	12,740	5,334	85,158	77,521
Inter-segment revenue	13,615	12,331	-	-	-	-	13,615	12,331
Segment profit	5,865	4,253	3,724	2,342	2,384	(2,059)	11,973	4,536
Segment profit is reconciled to consolidated profit before tax as follows:					<b>3 months ended 31.12.2023 (Unaudited) RM'000</b>	<b>3 months ended 31.12.2022 (Unaudited) RM'000</b>		
Segment profit					11,973	4,536		
Other non-reportable segments					(70)	(340)		
Elimination of inter-segment profits					20	21		
Unallocated corporate expenses					(560)	(794)		
Consolidated profit before tax					<u>11,363</u>	<u>3,423</u>		

	Results for the Year ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	23,640	33,751	237,777	280,369	43,230	42,306	304,647	356,426
Inter-segment revenue	49,883	59,226	-	-	-	-	49,883	59,226
Segment profit	18,533	38,031	8,907	5,758	5,636	9,149	33,076	52,938
Segment Assets	223,800	231,377	37,023	41,534	135,871	129,754	396,694	402,665
Segment Liabilities	31,627	33,233	18,150	17,773	12,115	7,181	61,892	58,187
Segment profit is reconciled to consolidated profit before tax as follows:					<b>Year ended 31.12.2023 (Unaudited) RM'000</b>	<b>Year ended 31.12.2022 (Unaudited) RM'000</b>		
Segment profit					33,076	52,938		
Other non-reportable segments					128	525		
Elimination of inter-segment profits					237	(504)		
Unallocated corporate expenses					(2,418)	(2,176)		
Consolidated profit before tax					<u>31,023</u>	<u>50,783</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

On 24 February 2023, the Board approved two dividend payments, which were paid on 28 April 2023: -

- a) Special “Bumper profit’ single-tier ordinary dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2022; and
- b) Single-tier dividend of 2.0 sen per ordinary share in respect of the financial year ending 31 December 2023;

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 2023.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 December 2023 is as follows:

	<b>RM'000</b>
Approved and contracted for	22,133
Approved but not contracted for	<u>20,219</u>
	<u>42,352</u>

12. Changes in contingent liabilities and contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2022.

### 13. Subsequent events

There were no material events subsequent to quarter ended 31 December 2023 that have not been reflected in this interim financial report.



**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 <sup>th</sup> Qtr23	4 <sup>th</sup> Qtr22				4 <sup>th</sup> Qtr23	4 <sup>th</sup> Qtr22	
	RM'000	RM'000	+/-	RM'000	+/-	RM'000	RM'000	+/-
<b>Financial Performances :-</b>								
Revenue	85,151	77,621	10%	77,349	10%	304,677	357,088	-15%
Operating profit	11,435	3,567	>100%	8,281	38%	31,436	51,571	-39%
Profit before tax	11,363	3,423	>100%	8,256	38%	31,023	50,783	-39%
Profit after tax	7,853	(2,666)	>100%	5,768	36%	20,710	33,235	-38%
Profit attributable to Owners of the parent	7,851	(2,462)	>100%	5,632	39%	20,394	31,556	-35%
<b>Non-Financial Performances: -</b>								
Own FFB Production (mt)	31,319	29,023	8%	25,949	21%	106,298	96,813	10%
CPO Production (mt)	15,927	14,578	9%	14,389	11%	55,916	49,214	14%
PK Production (mt)	3,831	3,527	9%	3,280	17%	13,205	11,448	15%
CPO sales (mt)	15,760	14,484	9%	14,002	13%	55,595	49,198	13%
PK sales (mt)	3,768	3,519	7%	3,218	17%	13,125	11,489	14%
CPO Price per mt (RM)	3,672	3,906	-6%	3,806	-4%	3,812	4,984	-24%
PK Price per mt (RM)	1,950	2,044	-5%	1,986	-2%	1,971	3,060	-36%
Mill OER	19.75%	20.13%	*	19.83%	0.16%	19.76%	19.97%	*
Electricity Export (MWh)	13,490	6,676	>100%	16,449	-18%	54,157	43,998	23%

\* Less than +/- 1%

## 1. Review of performance (Cont'd)

### **Current Quarter vs. Previous Year Corresponding Quarter**

During this quarter, the Group's revenue increased by 10% to RM85.15 million from RM77.62 million, and profit before tax more than doubled from RM3.42 million to RM11.36 million. This remarkable increase contrasted sharply with the previous year's corresponding quarter, which was hampered then by the biomass plant shutdown from October 22 to February 23. In addition, the increase in FFB production by 8% offset the decline in the average selling prices of CPO (-6%) and PK (-5%) 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 - Plantation segment experienced an increase in profit, rising by RM1.61 million (38%) from RM4.25 million to RM5.87 million. This growth is primarily attributed to a significant reduction in fair value loss on biological assets, plummeting from RM1.78 million in the preceding year's quarter to merely RM0.26 million in the current year's quarter. Additionally, despite a 7% decline in the average FFB selling price, the impact was mitigated by an 8% rise in FFB production coupled with reduced FFB production costs.
- ii) Oil Mill – Segment profit increased by RM1.38 million (59%) from Segment profit of RM2.34 million to Segment profit RM3.72 million driven by an 11% increase in FFB processed during the period despite a slight decline in Mill OER from 20.13% to 19.75%.
- iii) Power Plant – The Power Plant segment experienced a remarkable profit turnaround, with an increase of RM4.44 million (>100%) from a segment loss of RM2.06 million to a segment profit of RM2.38 million. This improvement was chiefly attributed to the biomass plant shutdown that occurred from October 22 to February 23, which had caused a reduction in power exports and EFB oil sales in the preceding year corresponding quarter. Power exports surged by 100%, while EFB oil sales volume doubled, contributing to the overall turnaround and profitability of the Power Plant segment.

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

For this financial year under review, the Group recorded a decrease in revenue of RM52.41 million (15%) and a decrease in profit before tax of RM19.76 million (39%). These decreases were mainly due to the drop in the average selling prices of crude palm oil (CPO), palm kernel (PK), fresh fruit bunches (FFB) and empty fruit bunch (EFB) oil by 24%, 36%, 26% and 25% respectively. However, production volumes of FFB, CPO, and PK increased by 10%, 14% and 15% respectively.

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

- i) Plantation – Plantation segment witnessed a significant decline in segment profit, decreasing by RM19.50 million (51%) from a segment profit of RM38.03 million to RM18.53 million. This decline was primarily driven by a substantial 28% decrease in the average FFB selling price and an 8% increase in FFB production cost, which outweighed the 10% increase in FFB production.
- ii) Oil Mill – Segment profit increased by RM3.51 million (55%) from Segment profit of RM5.76 million to Segment profit RM8.91 million mainly due to an increase in FFB processed during the year by 15% despite a slight decrease in Mill OER.
- iii) Power Plant – Segment profit declined by RM3.51 million (38%) from RM9.15 million to RM5.64 million. This decline was primarily caused by a 25% decrease in the average selling price of EFB oil, which outweighed the positive impact of the 20% increase in EFB oil production volume and a 23% increase in power exported to SESB.

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

The Group reported a profit before tax of RM11.36 million, representing a significant increase of RM3.11 million (38%) compared to the immediate preceding quarter. This growth was primarily fueled by a 21% increase in FFB production and higher sales of CPO and PK, rising by 13% and 17%, respectively.

3. Commentary on prospects

For 2024, the Group anticipate significant challenges due to labor shortages and the substantial reduction of Indonesian workers that is vital to Malaysia's palm oil industry. These issues can disrupt productivity and operational efficiency. To mitigate these challenges, the Group is intensifying efforts to enhance cost efficiencies, boost yields, and promote mechanization across its operations. By investing in mechanization, the Group aims to streamline processes and compensate for labor shortages, ensuring consistent production levels despite workforce limitations.

4. Profit forecast or profit guarantee

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

5. Profit for the period

	<b>Current quarter</b>		<b>Cumulative quarter</b>	
	<b>3 months ended</b>	<b>3 months ended</b>	<b>12 months ended</b>	<b>12 months ended</b>
	<b>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit for the period is arrived at after charging:				
Depreciation and amortization Property, plant and equipment written off	5,959	5,075	22,272	21,185
Fair value loss on biological assets	(132)	4	52	509
Net (Gain)/Loss on disposal of Property, Plant and equipment Inventories written off	261	1,782	261	1,782
Net (gain)/loss on foreign exchange - unrealised	(177)	(115)	(187)	(115)
Impairment on slow inventories Allowance for expected credit loss	-	96	-	96
	(106)	(69)	(106)	(69)
	-	124	-	124
	104	221	(21)	218

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 31.12.2023 (Unaudited) RM'000	3 months ended 31.12.2022 (Unaudited) RM'000	12 months ended 31.12.2023 (Unaudited) RM'000	12 months ended 31.12.2022 (Audited) RM'000
Income tax				
- Current provision	(3,672)	(4,982)	(7,674)	(13,242)
- Under-provision of tax in prior years	2,071	14	(1,256)	(2,755)
	(1,601)	(4,968)	(8,930)	(15,997)
Deferred tax				
- Relating to origination and reversal of temporary differences	(1,889)	(1,086)	(1209)	(1,447)
- Under-provision of deferred tax in prior years	(20)	(35)	(174)	(104)
	(1,909)	(1,121)	(1383)	(1,551)
Total income tax expense	(3,510)	(6,089)	(10,313)	(17,548)

The Group's effective tax rate is higher than the statutory tax rate of 24% due to expenses not deductible for tax purpose and the non-recognition of deferred tax asset arising from losses in certain subsidiaries.

7. Borrowings

	As at 31.12.2023 (Unaudited) RM'000	As at 31.12.2022 (Audited) RM'000
<b>Short term borrowings – Secured</b>		
Revolving credit	300	3,300
Term loans	7,500	6,748
	7,800	10,048
<b>Long term borrowings – Secured</b>		
Term loans	17,309	25,561
	17,309	25,561
Total borrowings	25,109	35,609

8. Trade Receivables and other receivables

	<b>As at 31.12.2023 (Unaudited) RM'000</b>	<b>As at 31.12.2022 (Audited) RM'000</b>
<b>Current</b>		
Third parties	9,298	8,067
Less: Allowance for impairment	(215)	(224)
	<u>9,083</u>	<u>7,843</u>
Other receivables, net	9,635	5,292
	<u>18,718</u>	<u>13,135</u>
Ageing analysis of Current trade receivables: -		
Neither past due nor impaired	9,077	7,843
1 to 30 days	-	-
31 to 60 days	-	-
61 to 90 days	4	-
More than 91 days	217	224
	<u>9,298</u>	<u>8,067</u>
Less: Allowance for impairment	(215)	(224)
	<u>9,083</u>	<u>7,843</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 2023.

10. Material litigation

There are no pending material litigations as at 26 February 2024.

11. Dividend payable

No dividend has been proposed or declared for the current quarter ended 31 December 2023.

## 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 31.12.2023 (Unaudited)	3 months ended 31.12.2022 (Unaudited)	12 months ended 31.12.2023 (Unaudited)	12 months ended 31.09.2022 (Unaudited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	7,851	(2,462)	20,394	31,556
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)	2.54	(0.80)	6.60	10.21

### (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. Authorization 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 26 February 2024.