

# Statements of Cash Flows

For the Financial Period Ended 31 December 2022

	Note	Group		Company	
		1.9.2021 to 31.12.2022 RM'000	1.9.2020 to 31.8.2021 RM'000	1.9.2021 to 31.12.2022 RM'000	1.9.2020 to 31.8.2021 RM'000
<b>Cash flow from operating activities</b>					
Profit before tax		115,615	537	28,879	3,787
Adjustment for:					
Bad debts written off		12	4	-	-
Depreciation of property, plant and equipment		20,690	4,837	-	-
Deposit written off		2	-	-	-
Dividend income		-	-	(30,800)	(5,250)
Reversal of impairment loss on investment in subsidiaries		-	-	-	(616)
Net impairment loss on trade receivables		5,499	103	-	-
Interest expenses		19,387	2,602	507	1,522
Inventories written down		16,577	126	-	-
Inventories written off		9,447	-	-	-
Impairment loss on goodwill		4,846	-	-	-
Property, plant and equipment written off		1,600	-	-	-
Gain on lease modification		(4)	-	-	-
Unrealised gain on foreign exchange, net		(862)	(131)	-	-
Gain on disposal of property, plant and equipment and assets held for sale		(2,538)	(1,428)	-	-
Gain on struck off of a subsidiary		(12)			
Finance income		(1,215)	(294)	(763)	(133)
Operating profit/(loss) before working capital changes		189,044	6,356	(2,177)	(690)

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cont'd

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		1.9.2021 to 31.12.2022	1.9.2020 to 31.8.2021	1.9.2021 to 31.12.2022	1.9.2020 to 31.8.2021
		RM'000	RM'000	RM'000	RM'000
<b>Cash flows from operating activities (cont'd)</b>					
<b>Change in working capital:</b>					
Inventories		(174,893)	(10,488)	-	-
Trade receivables		2,581	9,333	-	-
Other receivables		(3,161)	(3,885)	597	(583)
Contract assets		146	(146)	-	-
Trade payables		58,322	(14,706)	-	-
Other payables		(16,827)	1,445	448	43
Contract liabilities		138	(529)	-	-
		(133,694)	(18,976)	1,045	(540)
Cash generated from/(used in) operations		55,350	(12,620)	(1,132)	(1,230)
Interest received		1,215	277	763	133
Interest paid		(19,387)	(2,240)	(507)	(1,219)
Tax refund		408	2,072	-	-
Tax paid		(8,426)	(1,702)	(205)	(60)
		(26,190)	(1,593)	51	(1,146)
Net cash generated from/(used in) operating activities		29,160	(14,213)	(1,081)	(2,376)

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cont'd

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		1.9.2021 to 31.12.2022	1.9.2020 to 31.8.2021	1.9.2021 to 31.12.2022	1.9.2020 to 31.8.2021
		RM'000	RM'000	RM'000	RM'000
<b>Cash flow from investing activities</b>					
Acquisition of a subsidiary, net of cash and cash equivalents acquired		(74,824)	(93)	-	(280)
Acquisition of shares in a subsidiary		(6,292)	-	(6,292)	
Dividend received		-	-	30,800	5,250
Net repayment received from holding company		31,431	-	-	-
Net repayment received from related companies		5,001	-	-	-
Proceeds from gain on profit guarantee		-	10,217	-	10,217
Purchase of property, plant and equipment	5(c)	(8,869)	(1,377)	-	-
Proceeds from disposal of property, plant and equipment and assets held for sale		52,969	2,386	-	-
Net cash (used in)/generated from investing activities		(584)	11,133	24,508	15,187

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<b>Cash flow from financing activities</b>					
Drawdown of term loans		20,000	-	-	-
Net advances to related companies		(53)	-	-	-
Net advances to related companies		(8,820)	-	-	-
Net movement of bills payables		(31,531)	9,537	-	-
Net movement of revolving credit		800	-	-	-
Proceeds from exercise of warrants		5,041	241	5,041	241
Proceeds from issuance of shares		110,243	-	110,243	-
Repayment of lease liabilities		(5,128)	(114)	-	-
Repayment of hire purchase		(1,101)	(673)		
Repayment of term loans		(61,857)	(6,528)	(30,423)	(5,469)
Net advances to subsidiaries		-	-	(86,565)	(7,637)
Net cash generated from/ (used in) financing activities (a)		27,594	2,463	(1,704)	(12,865)
<b>Net increase/(decrease) in cash and cash equivalents</b>		56,170	(617)	21,723	(54)
<b>Effects on foreign exchange rate</b>		-	8	-	-
<b>Cash and cash equivalents at beginning of the financial period/year</b>		16,286	16,895	5,367	5,421
<b>Cash and cash equivalents at end of the financial period/year</b>		72,456	16,286	27,090	5,367