

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

		Group		Company	
	Note	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Cash Flows from Operating Activities					
Profit/(Loss) before tax		48,439	38,023	(2,201)	16,090
Adjustments for:					
Amortisation of intangible assets	14	4,032	4,482	-	-
Amortisation of government grants	30	(125)	(125)	-	-
Bad debts written off		230	850	-	-
Depreciation of property, plant and equipment	11	61,364	50,692	-	-
Depreciation of right-of-use assets	12	43,406	36,056	-	-
Gain on disposal of subsidiaries	16	-	(1,061)	-	-
Gain on lease modification		(21)	(417)	-	-
Impairment loss on goodwill	14	200	400	-	-
Impairment losses on trade receivables	19	352	382	-	-
Impairment losses on other receivables	19	-	15	-	54
Income from short-term cash investments		(44)	(38)	(44)	(18)
Interest expense	7	30,043	26,783	2,155	1,120
Interest income		(165)	(2,856)	(590)	(9,236)
Inventories written off	18	-	7	-	-
Loss on waiver of debts		-	95	-	-
Net fair value (gain)/loss on investment properties	13	(366)	211	-	-
Net loss on disposal of property, plant and equipment		38	173	-	-
Net unrealised loss/(gain) on foreign exchange		2,718	586	2,723	(9,861)
Property, plant and equipment written off	11	77	1,253	-	-
Provision/(Reversal of provision) for post employment benefits	32	31	(61)	-	-
Reversal of impairment losses on other receivable	19	-	-	(380)	-
Reversal of impairment losses on trade receivable	20	(46)	-	-	-
Share-based payment		439	845	100	192
Share of results of associates	17	20	4	-	-
Unwinding effect on provision for site restoration	31	508	423	-	-
Operating profit/(loss) before working capital changes, balances brought forward		191,130	156,722	1,763	(1,659)

Statements of Cash Flows

(Cont'd)

		Group		Company	
	Note	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Operating profit/(loss) before working capital changes, balances carried forward		191,130	156,722	1,763	(1,659)
<u>Changes in working capital:</u>					
Contract assets		3,609	3,443	-	-
Contract liabilities		(455)	2,143	-	-
Inventories		(23,374)	(2,284)	-	-
Receivables		(95,451)	27,031	(68)	(63)
Payables		(27,032)	(5,695)	31	(58)
Net cash generated from/(used in) operations		48,427	181,360	1,726	(1,780)
Interest paid		(10,455)	(8,822)	-	-
Interest received		165	2,856	590	9,236
Tax paid		(7,929)	(9,469)	(68)	(532)
Tax refunded		538	2,195	74	1,692
Net cash from operating activities		30,746	168,120	2,322	8,616
Cash Flows from Investing Activities					
Acquisition of subsidiaries, net of cash acquired	16(i)	(16,784)	(46)	-	-
(Advances to)/Repayment from related parties		(30)	150	-	-
(Advances to)/Repayment from subsidiaries		-	-	(61,318)	1,586
Advances to ultimate holding company		(26)	(71)	(21)	(66)
Change in pledged deposits	22	18,329	(23,591)	-	-
Income from short-term cash investments		44	38	44	18
Investment in subsidiaries	16	-	-	(138,504)	-
Net decrease/(increase) in other investments		14,458	(16,441)	14,378	(16,506)
Proceeds from disposal of a subsidiary, net of cash disposed	16(iii)	-	640	-	-
Proceeds from disposal of property, plant and equipment		401	6,554	-	-
Purchase of investment properties		-	(2,230)	-	-
Purchase of property, plant and equipment	(a)	(87,287)	(113,699)	-	-
Net cash used in investing activities		(70,895)	(148,696)	(185,421)	(14,968)

Statements of Cash Flows (Cont'd)

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Cash Flows from Financing Activities	(b)				
Dividends paid to:					
- non-controlling interests		(3,884)	(3,328)	-	-
- owners		(5,273)	-	(5,273)	-
Drawdown of term loans		335,366	159,312	199,250	-
Interest paid		(19,588)	(17,961)	(2,155)	(1,120)
Net drawdown of bankers' acceptance		17,756	12,072	-	-
Net drawdown of project financing		27,957	94	-	-
Net drawdown of revolving projects loan		12,573	718	-	-
Net payments of hire purchase payables		(1,216)	(2,539)	-	-
Net proceeds from issuance of shares pursuant to:					
- exercise of warrants	23	-	4	-	4
- rights issue	23	-	18,245	-	18,245
- ESOS	23	11	15	11	15
Net (repayment)/drawdown of revolving credit		(7,615)	(21,069)	10,000	(20,000)
Payments of lease liabilities		(36,647)	(31,338)	-	-
(Repayments to)/Advances from minority shareholders of subsidiaries		(8,065)	11,577	-	-
Repayment of term loans		(273,984)	(157,523)	(4,078)	-
Repayment to a related party		(2,564)	(2,855)	(3,076)	(2,922)
(Repayment to)/Advances from subsidiaries		-	-	(1,497)	14,267
Repayment to directors of subsidiaries		(889)	(68)	-	-
Subscription/(Redemption) of shares by non-controlling interests in subsidiaries					
- ordinary shares		470	-	-	-
- preference shares		7,923	(10,920)	-	-
Net cash from/(used in) financing activities		42,331	(45,564)	193,182	8,489
Net increase/(decrease) in cash and cash equivalents		2,182	(26,140)	10,083	2,137
Cash and cash equivalents at the beginning of the financial year		35,907	58,973	4,142	2,065
Effect of exchange rate changes on cash and cash equivalents		(2,894)	3,074	453	(60)
Cash and cash equivalents at the end of the financial year	22	35,195	35,907	14,678	4,142