

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
CASH FLOWS FOR OPERATING ACTIVITIES					
Loss before tax		(8,485,744)	(10,958,844)	(6,630,595)	(2,530,688)
Adjustments for:-					
Depreciation of property, plant and equipment		1,395,260	1,181,864	-	-
Fair value loss on other investments		276,548	32,678	-	-
Fair value gain on short-term investment		(162,829)	(42,673)	(162,829)	(42,673)
Gain on disposal of property, plant and equipment		(105,066)	-	-	-
Impairment loss:					
- contract assets		69,702	-	-	-
- subsidiaries		-	-	5,763,187	-
- trade receivables		823,224	3,675,527	-	-
Interest expenses		3,215,613	2,375,766	-	-
Interest income		(599,919)	(359,780)	(58,964)	(260,740)
Inventories written down		1,586,391	-	-	-
Provision for onerous contract		(202)	202	-	-
Reversal of impairment loss on trade receivables		(581,903)	(70,600)	-	-
Unrealised (gain)/loss on foreign exchange		(1,345,269)	157,551	-	-
Operating loss before working capital changes		(3,914,194)	(4,008,309)	(1,089,201)	(2,834,101)
Increase in inventories		(7,459,704)	(2,956,466)	-	-
Decrease/(Increase) in contract assets		10,600,402	(815,769)	-	-
(Increase)/Decrease in trade and other receivables		(1,431,744)	(32,863,029)	159,544	(177,667)
Increase in contract liabilities		953,197	8,616,233	-	-
(Decrease)/Increase in trade and other payables		(9,102,750)	9,886,619	(69,891)	140,457
CASH FOR OPERATIONS		(10,354,793)	(22,140,721)	(999,548)	(2,871,311)
Income tax paid		(275,402)	(2,801,000)	(128,652)	(45,000)
Income tax refunded		446,705	47,011	-	-
NET CASH FOR OPERATING ACTIVITIES		(10,183,490)	(24,894,710)	(1,128,200)	(2,916,311)

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
(CONT'D)

	Note	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES					
Interest income received		599,919	359,780	58,964	260,740
Repayment from/(Advances to) subsidiaries		–	–	13,746,806	(14,846,078)
Disposal/(Purchase) of short-term investment		937,663	(5,873,253)	937,663	(5,873,253)
Proceeds from disposal of property, plant and equipment		2,236,900	–	–	–
Purchase of other investments		(1,860,163)	(537)	–	–
Purchase of property, plant and equipment	32(a)	(666,601)	(1,305,540)	–	–
Share application money for additional investment in a subsidiary		–	–	(25,726,755)	–
NET CASH FROM/(FOR) INVESTING ACTIVITIES		1,247,718	(6,819,550)	(10,983,322)	(20,458,591)
CASH FLOWS FROM FINANCING ACTIVITIES					
Additions to pledged fixed deposits		(6,476,479)	(3,676,862)	–	–
Drawdown of short-term borrowings	32(b)	117,220,529	88,464,296	–	–
Drawdown of term loans	32(b)	1,724,950	673,050	–	–
Interest paid	32(b)	(3,215,613)	(2,375,766)	–	–
Net proceeds from issuance of ordinary shares		12,240,000	23,425,078	12,240,000	23,425,078
Repayment of short-term borrowings	32(b)	(112,169,013)	(74,322,822)	–	–
Repayment of hire purchase obligations	32(b)	(581,202)	(483,686)	–	–
Repayment of term loans	32(b)	(2,710,449)	(1,285,609)	–	–
NET CASH FROM FINANCING ACTIVITIES		6,032,723	30,417,679	12,240,000	23,425,078
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(2,903,049)	(1,296,581)	128,478	50,176
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		(6,771,791)	(5,250,899)	50,178	2
EFFECTS OF TRANSLATION RESERVE		929,013	(224,311)	–	–
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	32(d)	(8,745,827)	(6,771,791)	178,656	50,178

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