

## Statement of Changes in Equity

For the Year Ended 31 March 2023

Company	Note	← Attributable to owners of the Company →			
		Non-distributable		Distributable	
		Share capital RM	Employee share-based reserve RM	Retained earnings RM	Total RM
<b>At 1 April 2021</b>		87,779,796	-	60,423,450	148,203,246
Profit and total comprehensive income for the year		-	-	29,448,909	29,448,909
<i>Contributions by and distributions to owners of the Company</i>					
Shares issued for Public Issue	15	300,988,845	-	-	300,988,845
Shares issuance expenses	15	(8,161,198)	-	-	(8,161,198)
<b>Total transactions with owners of the Company</b>		292,827,647	-	-	292,827,647
<b>At 31 March 2022/1 April 2022</b>		380,607,443	-	89,872,359	470,479,802
Profit and total comprehensive income for the year		-	-	24,960,331	24,960,331
<i>Contributions by and distributions to owners of the Company</i>					
Dividends to owners of the Company	25	-	-	(19,880,116)	(19,880,116)
Share-based payment	15	-	3,721,799	-	3,721,799
Issuance of shares pursuant to ESOS	15	463,572	(79,632)	-	383,940
<b>Total transactions with owners of the Company</b>		463,572	3,642,167	(19,880,116)	(15,774,377)
<b>At 31 March 2023</b>		381,071,015	3,642,167	94,952,574	479,665,756

The accompanying notes form an integral part of the financial statements.

## Statements of Cash Flows

For the Year Ended 31 March 2023

Note	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Cash flows from operating activities</b>				
Profit before tax	52,174,237	65,684,359	26,053,389	31,320,219
Adjustments for:				
Depreciation and amortisation:				
- property, plant and equipment	31,064,235	26,738,344	11,464,559	9,864,574
- intangible assets	234,995	233,301	14,157	11,178
- right-of-use assets	1,928,178	1,600,997	149,721	233,330
Finance income	(472,794)	(1,266,915)	(2,890,528)	(2,502,736)
Finance costs	11,939,350	11,091,593	8,843,105	8,124,598
Equity settled share-based payment (Reversal of impairment loss)/	3,653,064	-	763,840	-
Impairment loss on:				
- property, plant and equipment	-	78,635	-	-
- trade receivables	269,298	(86,020)	110,979	-
(Reversal of)/Written off of:				
- property, plant and equipment	7,728	145,844	-	-
- obsolete and slow-moving inventories	(174,943)	840,027	(54,238)	258,907
Gain on disposal of property, plant and equipment	(299,110)	(120,672)	-	-
Gain from a bargain purchase	(133,570)	-	-	-
Amortisation of deferred income	(270,697)	(270,697)	(270,697)	(270,697)
(Gain)/Loss arising from changes in fair value of dairy cows and goats	(110,302)	(9,949,771)	1,348,664	(3,187,395)
Fair value (gain)/loss of:				
- derivative financial instruments	2,485,727	(1,518,875)	144,706	(2,668)
- other investments	(2,457,218)	35,124	(2,169,172)	202,728
Distribution income from money market investments	(3,738,121)	(629,737)	(3,721,749)	(310,930)
Unrealised loss/(gain) on foreign exchange	(488,893)	449,662	(90,131)	87,747
<b>Operating profit before changes in working capital</b>	95,611,164	93,055,199	39,696,605	43,828,855
Change in inventories	(53,314,882)	(13,927,037)	(53,675,689)	(55,879)
Change in trade and other receivables	(29,321,042)	(11,029,069)	(12,802,513)	(11,057,266)
Change in trade and other payables	(31,288,563)	9,547,351	(12,493,623)	8,884,620
Change in due from/(to) subsidiaries	-	-	46,324,854	(69,095,261)
<b>Cash (used in)/generated from operations</b>	(18,313,323)	77,646,444	7,049,634	(27,494,931)
Interest received	472,794	1,266,915	2,890,528	2,502,736
Tax paid	(2,088,830)	(29,711,427)	(810,663)	(889,642)
<b>Net cash (used in)/from operating activities</b>	(19,929,359)	49,201,932	9,129,499	(25,881,837)

The accompanying notes form an integral part of the financial statements.

## Statements of Cash Flows

For the Year Ended 31 March 2023

	Note	Group		Company	
		2023 RM	2022 RM	2023 RM	2022 RM
<b>Cash flows from investing activities</b>					
Acquisition of:					
– property, plant and equipment	28	(111,512,005)	(60,311,001)	(24,507,269)	(20,075,311)
– biological assets		(29,658,163)	(25,078,330)	(17,253,608)	(21,490,000)
– intangible assets		(324,495)	(429,154)	(324,495)	(415,406)
– right-of-use assets		(1,963,523)	(110,164)	(1,464,747)	–
– subsidiaries	33	(3,238,422)	–	–	–
Proceeds from disposal of:					
– property, plant and equipment		9,052,028	1,082,128	490,943	48,455
– biological assets		8,208,938	8,025,796	13,969,244	16,883,625
Increase in investment in subsidiaries		–	–	(17,009,193)	(24,959,670)
Withdrawal from/(Net investment in) other investments		131,000,000	(280,000,000)	121,000,000	(260,000,000)
Advances to subsidiaries		–	–	(75,905,796)	(75,731,870)
<b>Net cash from/(used in) investing activities</b>		<b>1,564,358</b>	<b>(356,820,725)</b>	<b>(1,004,921)</b>	<b>(385,740,177)</b>
<b>Cash flows from financing activities</b>					
Interest paid		(11,588,102)	(8,275,112)	(8,656,015)	(5,422,081)
Dividend paid		(19,880,116)	–	(19,880,116)	–
Proceeds from shares issued	15	383,940	292,827,647	383,940	292,827,647
Drawdown of Sukuk		–	200,000,000	–	200,000,000
Drawdown of term loans		13,758,638	–	–	–
Repayment of term loans		(696,096)	(49,448,263)	(696,096)	(18,010,224)
Net proceeds from:					
– bankers' acceptances		26,350,297	(20,229,429)	3,585,520	(6,423,757)
– revolving credits		14,760,000	(4,074,000)	14,760,000	(4,074,000)
– short-term financing		69,940	(107,420)	–	–
Repayment of hire purchase liabilities		(6,836,881)	(37,226,699)	–	(10,088,227)
Repayment of lease liabilities		(1,335,138)	(956,485)	(336,582)	(241,582)
Repayment of loan from a shareholder		–	(34,012,603)	–	(34,012,603)
Capital contributed by a minority shareholder	33	351,127	–	–	–
<b>Net cash from/(used in) financing activities</b>		<b>15,337,609</b>	<b>338,497,636</b>	<b>(10,839,349)</b>	<b>414,555,173</b>
Exchange difference on translation of the financial statements of foreign operation		(2,106,083)	(227,078)	–	–
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(5,133,475)</b>	<b>30,651,765</b>	<b>(2,714,771)</b>	<b>2,933,159</b>
<b>Cash and cash equivalents at 1 April</b>		<b>28,103,066</b>	<b>(2,548,699)</b>	<b>9,565,273</b>	<b>6,632,114</b>
<b>Cash and cash equivalents at 31 March</b>	14	<b>22,969,591</b>	<b>28,103,066</b>	<b>6,850,502</b>	<b>9,565,273</b>

The accompanying notes form an integral part of the financial statements.

### Cash outflows for leases as a lessee

	Note	Group		Company	
		2023 RM	2022 RM	2023 RM	2022 RM
<b>Included in net cash from operating activities</b>					
Payment relating to short-term leases	23	4,486,294	4,745,774	59,884	–
Payment relating to leases of low-value assets	23	130,058	34,841	11,882	18,140
<b>Included in net cash from financing activities</b>					
Payment of lease liabilities		1,335,138	956,485	336,582	241,582
Interest paid in relation to lease liabilities	21	351,248	329,686	187,090	215,722
<b>Total cash outflows for leases</b>		<b>6,302,738</b>	<b>6,066,786</b>	<b>595,438</b>	<b>475,444</b>

The accompanying notes form an integral part of the financial statements.