

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities					
Profit/(Loss) before tax		172,849,981	33,364,439	13,049,365	(743,612)
Adjustments for:					
Bad debts written off		70,824	3,619	-	-
Depreciation of property, plant and equipment		15,027,037	15,322,893	3,640	2,944
Derecognition of a right-of-use asset		-	11,129	-	-
Dividend income		-	-	(13,500,000)	-
Gain on disposal of plant and equipment		-	(36,000)	-	-
Impairment losses on:					
- trade receivables		2,160,169	1,366,642	-	-
- investment in subsidiaries		-	-	9,560	96,026
Interest income		(1,299,188)	(835,119)	(312,642)	(22,740)
Interest expense		12,210,068	12,950,504	-	-
Inventories written down		373,372	905,618	-	-
Net gain on a lease termination		(6,220)	-	-	-
Net unrealised foreign exchange loss		12,326	2,595	-	-
Plant and equipment written off		14,226	-	-	-
Rent concession income		(71,040)	(85,500)	-	-
Reversal of impairment losses on:					
- trade receivables		(64,201)	(1,000)	-	-
- investment in a subsidiary		-	-	(51,401)	-
Reversal of a lease liability		-	(11,341)	-	-
Operating profit/(loss) before changes in working capital		201,277,354	62,958,479	(801,478)	(667,382)
Inventories		(169,292,243)	9,779,244	-	-
Trade and other receivables		(70,269,247)	(39,256,377)	(347,502)	1,789,469
Trade and other payables		(20,893,811)	(973,276)	63,312	65,398
Contract liabilities		(992,870)	388,550	-	-
Net cash (used in)/generated from operation		(60,170,817)	32,896,620	(1,085,668)	1,187,485
Interest received		895,838	677,080	312,642	23,596
Interest paid		(13,165,081)	(12,750,193)	-	-
Income tax paid		(16,730,541)	(5,538,967)	(135,996)	(315,068)
Net cash (used in)/from operating activities		(89,170,601)	15,284,540	(909,022)	896,013

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from investing activities					
Additional investment in an existing subsidiary	11	-	-	(26,500,000)	-
Capital distribution from a subsidiary	11	-	-	-	200,000
Capital work-in-progress paid	(a)	(15,637,674)	(8,706,088)	-	-
Changes in deposits pledged with licensed banks		7,588,433	(193,303)	-	-
Deposits paid for acquisition of property, plant and equipment		(11,575,906)	(3,735,937)	-	-
Dividends received		-	-	5,500,000	1,500,000
Purchase of property, plant and equipment	(b)	(38,702,493)	(1,370,743)	(473)	(7,270)
Proceeds from disposal of plant and equipment		-	36,001	-	-
Net cash (used in)/from investing activities		(58,327,640)	(13,970,070)	(21,000,473)	1,692,730
Cash flows from financing activities					
Dividends paid	(d) 23	(6,820,000)	-	(6,820,000)	-
Drawdown of term loan		6,237,097	2,370,000	-	-
Net drawdown of bankers' acceptances		147,015,674	11,985,618	-	-
Net drawdown of islamic financing		9,115,908	10,661,648	-	-
Net proceeds from issuance of ordinary shares	17	26,328,155	-	26,328,155	-
Payment of lease liabilities		(4,814,269)	(4,609,189)	-	-
Repayment of term loans		(3,162,974)	(1,819,750)	-	-
Repayment to ultimate holding company		-	(137,000)	-	-
Net cash from financing activities		173,899,591	18,451,327	19,508,155	-
Net increase/(decrease) in cash and cash equivalents		26,401,350	19,765,797	(2,401,340)	2,588,743
Cash and cash equivalents at the beginning of the financial year		13,680,603	(6,079,097)	4,320,183	1,731,440
Effect of exchange rate changes on cash and cash equivalents		54,892	(6,097)	-	-
Cash and cash equivalents at the end of the financial year	24	40,136,845	13,680,603	1,918,843	4,320,183