

STATEMENTS OF CASH FLOWS

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

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
OPERATING ACTIVITIES					
Profit before tax		8,417,073	5,437,186	48,107	2,023,676
Adjustments for:-					
Amortisation of investment properties		22,160	-	-	-
Depreciation of property, plant and equipment		2,178,172	1,980,723	-	-
Dividend income		-	-	(404,038)	(3,187,000)
Gain on disposal of property, plant and equipment		(77,083)	(152,729)	-	-
Gain on early termination of lease contract		(60,488)	-	-	-
Interest expenses		851,683	268,674	-	-
Interest income		(343,129)	(359,625)	(31,033)	(24,010)
Inventories written down		226,539	147	-	-
Property, plant and equipment written off		-	129	-	-
Gain on remeasurement of lease contracts		(6,920)	(402)	-	-
Impairment loss/(Reversal of impairment loss) on trade receivables		70,181	(31,068)	-	-
Reversal of inventories written down		(8,250)	(489,849)	-	-
Unrealised (gain)/loss on foreign exchange		(100,379)	59,300	-	-
Operating profit/(loss) before working capital changes		11,169,559	6,712,486	(386,964)	(1,187,334)
Changes in working capital:-					
Inventories		(902,332)	5,007,193	-	-
Receivables		(3,937,290)	3,058,187	(511)	(1,080,000)
Payables		1,632,514	(1,896,705)	(105,800)	428,808
Bills payables		(10,223,000)	(1,788,000)	-	-
Cash (used in)/generated from operations		(2,260,549)	11,093,161	(493,275)	(1,838,526)
Dividend received		-	-	404,038	3,187,000
Tax paid		(2,219,084)	(1,589,690)	(8,052)	(4,397)
Tax refunded		32,970	-	-	-
Interest paid		(591,450)	(78,686)	-	-
Interest received		302,422	359,625	31,033	24,010
Net cash (used in)/from operating activities		(4,735,691)	9,784,410	(66,256)	1,368,087

STATEMENTS OF CASH FLOWS (CONT'D)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
INVESTING ACTIVITIES					
Interest received		40,707	-	-	-
Acquisition of subsidiary, net cash acquired	6	(1,786,522)	-	(1,920,000)	-
Repayment/(Advances to) from a subsidiary		-	-	620	(1,972)
Purchase of property, plant and equipment	A	(387,271)	(309,863)	-	-
Proceeds from disposal of property, plant and equipment		145,100	214,000	-	-
Net cash used in investing activities		(1,987,986)	(95,863)	(1,919,380)	(1,972)
FINANCING ACTIVITIES					
Dividend paid		-	(2,362,139)	-	(2,362,139)
Interest paid		(260,233)	(189,988)	-	-
Proceeds from issuance of share capital, net of shares issuance expenses		-	4,361,474	-	4,361,474
Net (repayment)/drawdown of revolving credits	B	(2,000,000)	(700,000)	-	-
Repayment of lease liabilities	B	(1,035,668)	(686,710)	-	-
Repayment of term loans	B	(233,432)	(550,029)	-	-
Net cash (used in)/from financing activities		(3,529,333)	(127,392)	-	1,999,335
CASH AND CASH EQUIVALENTS					
Net changes		(10,253,010)	9,561,155	(1,985,636)	3,365,450
Effect of exchange rate changes		90,311	(23,036)	-	-
Brought forward		24,313,248	14,775,129	3,797,238	431,788
Carried forward		14,150,549	24,313,248	1,811,602	3,797,238

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Total purchases of property, plant and equipment	1,809,679	764,398	-	-
Less: Acquisition by means of lease liabilities	(1,422,408)	(454,535)	-	-
Total cash used in purchase of property, plant and equipment	387,271	309,863	-	-

STATEMENTS OF CASH FLOWS (CONT'D)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

B. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	Lease liabilities RM	Revolving credit RM	Term loans RM	Total RM
Balance at 1 January 2020	1,726,509	3,348,708	564,563	5,639,780
Drawdown	454,535	-	-	454,535
Remeasurement	(8,171)	-	-	(8,171)
Repayment	(686,710)	(700,000)	(550,029)	(1,936,739)
Balance at 31 December 2020	1,486,163	2,648,708	14,534	4,149,405
Effect of acquisition of a subsidiary	2,398,904	-	1,754,811	4,153,715
Drawdown	1,422,408	-	-	1,422,408
Remeasurement	94,105	-	-	94,105
Early termination	(478,203)	-	-	(478,203)
Repayment	(1,035,668)	(2,000,000)	(233,432)	(3,269,100)
Balance at 31 December 2021	<u>3,887,709</u>	<u>648,708</u>	<u>1,535,913</u>	<u>6,072,330</u>

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