

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2023

	The Group		The Company	
	2023	2022	2023	2022
	RM	RM	RM	RM
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES				
Profit/(Loss) before taxation	10,114,384	18,747,162	(4,226,870)	2,871,006
Adjustments for:-				
Bad debts written off	1,438	-	-	-
Depreciation of investment properties	30,506	13,141	-	-
Depreciation of property, plant and equipment	10,921,915	7,569,694	-	-
Depreciation of right-of-use assets	110,178	91,597	-	-
Fair value loss on other investments	33,976	323,471	11,500	85,500
Impairment losses on trade receivables	592,618	407,605	-	-
Impairment losses on other investments	500	8,000	-	-
Impairment losses on investment in subsidiaries	-	-	800,000	53,000
Share issuance expenses	2,707,940	-	2,707,940	-
Gain on disposal of property, plant and equipment	(103,833)	(395)	-	-
Reversal of impairment losses on trade receivables	(37,449)	-	-	-
Interest expense	4,474,327	3,162,246	-	-
Property, plant and equipment written off	132,576	28,398	-	-
Dividend income	(1,456)	(9,467)	-	(3,490,500)
Interest income	(616,588)	(311,044)	(154,804)	-
Operating profit/(loss) before working capital changes	28,361,032	30,030,408	(862,234)	(480,994)
Decrease in inventories	1,029,547	8,384,278	-	-
(Increase)/Decrease in trade and other receivables	(11,712,654)	(14,121,782)	1,638,107	(1,583,607)
(Increase)/Decrease in amount owing by subsidiaries	-	-	(21,130,000)	660,000
Increase/(Decrease) in trade and other payables	2,408,001	8,760,879	(428,909)	493,077
Decrease in amount owing to a director	-	(3,000)	-	-
Decrease in amount owing to subsidiaries	-	-	(742,000)	(7,500)
CASH FROM/(FOR) OPERATIONS	20,085,926	33,050,783	(21,525,036)	(919,024)
Interest paid	(406,273)	(260,775)	-	-
Income tax paid	(4,219,479)	(3,911,233)	-	(6)
Income tax refunded	-	9,190	-	-
Interest received	158,519	-	154,804	-
NET CASH FROM/(FOR) OPERATING ACTIVITIES	15,618,693	28,887,965	(21,370,232)	(919,030)

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

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2023
(Cont'd)

	Note	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Addition to right-of-use assets	33(a)	-	(220,874)	-	-
Dividend received		1,456	9,467	-	3,490,500
Increase in pledged fixed deposits with licensed banks		(463,940)	(708,809)	-	-
Proceeds from disposal of property, plant and equipment		125,500	12,000	-	-
Proceeds from issuance of shares to non-controlling interest		-	247,500	-	-
Purchase of investment properties		(1,087,406)	(518,988)	-	-
Purchase of other investments		-	(150,000)	-	(150,000)
Purchase of property, plant and equipment	33(a)	(16,859,913)	(9,719,605)	-	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(18,284,303)	(11,049,309)	-	3,340,500
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES					
Drawdown of bankers' acceptances	33(b)	108,317,012	81,534,000	-	-
Drawdown of hire purchase	33(b)	370,454	-	-	-
Drawdown of revolving credits	33(b)	41,746,681	26,503,419	-	-
Drawdown of term loans	33(b)	164,215	164,215	-	-
Dividends paid	32	-	(2,500,000)	-	(2,500,000)
Interest paid	33(b)	(4,068,054)	(2,901,471)	-	-
Proceeds from issuance of ordinary shares		37,121,210	-	37,121,210	-
Repayment of bankers' acceptances	33(b)	(106,397,012)	(86,094,000)	-	-
Repayment of lease liabilities	33(b)	(67,450)	(48,597)	-	-
Repayment of hire purchase	33(b)	(9,543,323)	(6,389,595)	-	-
Repayment of revolving credits	33(b)	(38,448,538)	(24,867,153)	-	-
Repayment of term loans	33(b)	(8,622,254)	(2,757,347)	-	-
Payment of share issuance expenses		(4,263,328)	-	(4,263,328)	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES		16,309,613	(17,356,529)	32,857,882	(2,500,000)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		13,644,003	482,127	11,487,650	(78,530)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		374,188	(107,939)	11,679	90,209
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	33(d)	14,018,191	374,188	11,499,329	11,679

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