

Statements of Cash Flows

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For the Financial Period from 1 January 2022 to 30 June 2023

	NOTE	The Group		The Company	
		1.1.2022 to 30.6.2023 RM	1.1.2021 to 31.12.2021 RM	1.1.2022 to 30.6.2023 RM	1.1.2021 to 31.12.2021 RM
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES					
Profit/(Loss) before taxation		3,356,842	17,030,425	(4,410,404)	1,260,360
Adjustments for:-					
Amortisation of intangible asset		-	1,564,427	-	-
Bad debts written off		134,251	-	-	-
Depreciation of property, plant and equipment	8	6,170,126	2,962,658	99,039	39,609
Depreciation of investment properties	9	175,114	116,742	-	-
Depreciation of right-of-use assets	10	691,365	441,446	274,303	185,309
Dividend income		-	-	-	(3,555,552)
Fair value loss/(gain) on short-term investments		120,000	(356,586)	120,000	-
Finance costs	32	1,995,698	424,433	83,274	15,594
Gain on lease modification		(4,691)	-	(4,991)	-
Gain on disposal of short-term investment		(19,898)	-	(19,898)	-
(Gain)/Loss on disposal of property, plant and equipment		(166,930)	6,488	-	-
Impairment loss:					
- trade receivables	16	622,789	-	-	-
- contract assets	20	296,776	-	-	-
- investments in subsidiaries		-	-	100,514	109,000
- amount owing by subsidiaries		-	-	652,690	95,700
Interest income		(255,649)	(66,097)	(730,384)	(552,016)
Property, plant and equipment written off	8	225,645	156,875	2,520	6,007
Unrealised (gain)/loss on foreign exchange		(57,806)	35,586	(9,026)	(237)
Share of loss of joint ventures		165,730	-	-	-
Operating profit/(loss) before working capital changes		13,449,362	22,316,397	(3,842,363)	(2,396,226)
BALANCE CARRIED FORWARD		13,449,362	22,316,397	(3,842,363)	(2,396,226)

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

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BALANCE BROUGHT FORWARD		13,449,362	22,316,397	(3,842,363)	(2,396,226)
(Increase)/Decrease in inventories		(1,692,653)	23,619,988	-	-
Increase in contract cost assets		(959,005)	-	-	-
(Increase)/Decrease in trade and other receivables		(34,539,124)	(9,535,750)	1,148,323	(886,546)
Increase/(Decrease) in trade and other payables		35,581,178	(17,297,115)	2,088,117	230,581
Increase in contract assets		(24,737,123)	(2,790,049)	-	-
Increase in amount owing by subsidiaries		-	-	(4,171,442)	(6,639,527)
Increase in amount owing by joint ventures		(911,312)	-	-	-
Increase/(Decrease) in amount owing to a related company		3,261,520	(3,261,520)	-	-
Increase/(Decrease) in amount owing to a subsidiary		-	-	1,366,019	(10,795)
CASH (FOR)/FROM OPERATIONS		(10,547,157)	13,051,951	(3,411,346)	(9,702,513)
Interest paid		(1,995,698)	(424,433)	(83,274)	(15,594)
Income tax paid		(4,874,615)	(3,096,791)	(384,543)	(146,400)
Income tax refunded		775,432	-	-	-
NET CASH (FOR)/FROM OPERATING ACTIVITIES		(16,642,038)	9,530,727	(3,879,163)	(9,864,507)
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Acquisition of a subsidiary, net of cash and cash equivalents acquired	37	-	(8,464,080)	-	(8,464,080)
Acquisition of joint ventures	7	(1,326,000)	-	(51,000)	-
Additional investment in existing subsidiaries		-	-	-	(1,219,996)
Dividend received		-	-	-	3,555,552
Incorporation of new subsidiaries		-	-	(520)	(2)
Additions to pledged fixed deposits		(3,509,166)	(216,485)	-	-
Interest income received		255,649	66,097	730,384	552,016
Proceeds from disposal of property, plant and equipment		3,660,969	77,620	-	-
Proceeds from disposal of short-term investments		9,237,368	26,079,410	8,934,736	17,635,579
Purchase of property, plant and equipment	39(a)	(15,147,063)	(9,382,353)	(282,820)	(119,175)
Purchase of short-term investments		(5,000,000)	(3,510,000)	(5,000,000)	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(11,828,243)	4,650,209	4,330,780	11,939,894

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CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES					
Acquisition of non-controlling interests		496,268	80,000	-	-
Dividend paid		-	(1,452,225)	-	(1,452,225)
Drawdown of bankers' acceptance	39(b)	22,087,714	-	-	-
Drawdown of factoring payables	39(b)	11,781,151	-	-	-
Drawdown of invoice financing	39(b)	15,771,318	-	-	-
Drawdown of margin financing		4,964	-	4,964	-
Drawdown of revolving credit	39(b)	4,000,000	-	-	-
Drawdown of term loans	39(b)	6,000,000	-	-	-
Purchase of treasury shares	24(c)	(504,964)	-	(504,964)	-
Repayment of bankers' acceptance	39(b)	(21,105,214)	-	-	-
Repayment of factoring payables	39(b)	(8,542,086)	-	-	-
Repayment of invoice financing	39(b)	(10,336,660)	-	-	-
Repayment of lease liabilities	39(b)	(706,277)	(435,467)	(270,575)	(180,318)
Repayment of revolving credit	39(b)	(1,072,000)	-	-	-
Repayment of term loans	39(b)	(1,483,072)	(777,414)	-	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES		16,391,142	(2,585,106)	(770,575)	(1,632,543)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(12,079,139)	11,595,830	(318,958)	442,844
EFFECTS OF FOREIGN EXCHANGE TRANSLATION		198,579	(417)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR		13,491,130	1,895,717	532,202	89,358
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD/YEAR	39(d)	1,610,570	13,491,130	213,244	532,202

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