

Statements of Cash Flows

for the Financial Year Ended 31 March 2023

	Note	Group		Company	
		Year ended 31.3.2023 RM'000	Year ended 31.3.2022 RM'000	Year ended 31.3.2023 RM'000	13.4.2021 to 31.3.2022 RM'000
Cash flows from operating activities					
Profit/(Loss) before tax		20,694	58,383	12,883	(202)
<i>Adjustments for:</i>					
Impairment loss on:					
- trade receivables		3,299	7,859	-	-
- inventories	10	4,592	1,762	-	-
Depreciation of:					
- property, plant and equipment	3	9,468	6,179	-	-
- right-of-use assets	4	238	1,128	-	-
- investment properties	5	274	126	-	-
Amortisation of intangible assets	6	129	70	-	-
Write off of property, plant and equipment		170	1,010	-	-
Write off of intangible assets		98	-	-	-
Gain on disposal of:					
- property, plant and equipment		(1,340)	(815)	-	-
- assets classified as held for sale completed in FY2022		-	(1,545)	-	-
Gain from termination of lease		-	(116)	-	-
Loss on disposal of other investments	8	-	9	-	-
Finance income	20	(1,439)	(650)	(2,369)	-
Dividend income from subsidiaries	19	-	-	(13,023)	-
Reversal of impairment loss on:					
- trade receivables		(1,106)	(1,294)	-	-
- inventories	10	(84)	(147)	-	-
Unrealised foreign exchange (gain)/loss	23	(95)	10	-	-
Finance cost	21	18,365	13,024	-	-
Operating profit/(loss) before changes in working capital		53,263	84,993	(2,509)	(202)
Change in inventories		(52,231)	(39,415)	-	-
Change in trade and other receivables		45,878	(8,295)	(29,668)	-
Change in trade and other payables		(13,414)	16,326	(147)	202
Cash generated from/(used in) operations		33,496	53,609	(32,324)	-
Interest paid		(500)	(499)	-	-
Net income tax paid		(11,973)	(11,202)	(289)	-
Net cash from/(used in) operating activities		21,023	41,908	(32,613)	-

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		Year ended 31.3.2023 RM'000	Year ended 31.3.2022 RM'000	Year ended 31.3.2023 RM'000	13.4.2021 to 31.3.2022 RM'000
Cash flows from investing activities					
Acquisition of property, plant and equipment	(i)	(14,447)	(11,723)	-	-
Acquisition of investment property	5	-	(530)	-	-
Acquisition of intangible assets	6	(160)	(201)	-	-
Acquisition of other investments	8	(31,064)	-	(31,064)	-
Subscription of shares in subsidiaries	7.2	-	-	(29,500)	(*)
Proceeds from disposal of property, plant and equipment		3,765	3,130	-	-
Proceeds from disposal of other investments	8	-	21	-	-
Change in pledged deposits		(166)	(168)	-	-
Dividend received		-	-	13,023	-
Interest received		1,439	650	2,369	-
Net cash used in investing activities		(40,633)	(8,821)	(45,172)	(*)
Cash flows from financing activities					
Dividends paid to owners of the Company	(ii)	(12,813)	(31,841)	(12,813)	-
Net proceeds from issuance of ordinary shares	16	96,835	-	96,835	-
Net (repayment)/drawdown of loans and borrowings		(44,757)	20,842	-	-
Repayment of lease liabilities	(iii)	(240)	(1,000)	-	-
Repayment of hire purchase liabilities		(832)	(371)	-	-
Interest paid		(17,913)	(12,970)	-	-
Net cash from/(used in) financing activities		20,280	(25,340)	84,022	-
Net increase/(decrease) in cash and cash equivalents		670	7,747	6,237	(*)
Cash and cash equivalents at beginning of the year/date of incorporation		86,470	78,723	-	*
Cash and cash equivalents at end of the year	14	87,140	86,470	6,237	-

* Denote RM2

Notes to statements of cash flows

(i) Acquisition of property, plant and equipment

Group

During the financial year, the Group acquired property, plant and equipment with an aggregate cost of RM16,559,000 (2022: RM30,966,000) of which RM353,000 (2022: RM3,106,000) were financed by hire purchase and RM1,759,000 (2022: RM16,137,000) were financed by term loans.