

# Statements Of Cash Flows

For The Financial Year Ended 31 December 2021



	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
<b>Cash flows from operating activities</b>				
Profit for the financial year	53,225,379	42,046,395	20,798,969	17,028,750
Adjustments for:				
Amortisation of deferred capital grants	(359,880)	(199,600)	-	-
Amortisation of contract costs	430,648	65,096	-	-
Depreciation of property, plant and equipment and investment properties	20,599,917	15,998,266	-	-
Deposits forfeited	(37,169)	(86,176)	-	-
Finance costs	8,852,942	12,983,833	462,877	708,990
Interest income	(481,068)	(501,524)	(443,231)	(363,767)
Property, plant and equipment written off	-	300	-	-
Tax expense/(credit)	14,582,325	6,970,855	-	(47,400)
<b>Operating profit before working capital changes</b>	<b>96,813,094</b>	<b>77,277,445</b>	<b>20,818,615</b>	<b>17,326,573</b>
<b>Changes in working capital:</b>				
Inventories	21,706	139,739	-	-
Trade and other receivables	12,324,768	(17,143,245)	(1,200)	-
Contract assets	(55,500)	704,500	-	-
Other assets	(1,229)	(1,225,600)	(1,403,443)	(4,438,343)
Trade and other payables	(2,218,453)	(507,051)	(249,741)	303,234
Other liabilities	1,567,156	1,728,565	23,144	4,635
<b>Cash generated from operating activities</b>	<b>108,451,542</b>	<b>60,974,353</b>	<b>19,187,375</b>	<b>13,196,099</b>
Bank charges paid	(1,658)	(999)	(316)	(470)
Interest received on current account	279,051	183,393	261,462	96,754
Income tax paid	(3,589,638)	(3,638,107)	(29,029)	(45,446)
Income tax refunded	-	27,984	-	25,184
<b>Net cash from operating activities</b>	<b>105,139,297</b>	<b>57,546,624</b>	<b>19,419,492</b>	<b>13,272,121</b>
<b>Cash flows from investing activities</b>				
Acquisition of shares from non-controlling interests	(2)	(165,000)	-	-
Addition to contract cost	(1,866,000)	-	-	-
Advances to subsidiaries	-	-	(19,934,189)	(78,854,053)
Interest received on fixed deposits	200,752	315,753	180,504	264,635
Interest received on other investment	1,265	2,378	1,265	2,378
Investment in subsidiaries	-	-	(2)	(165,100)
Purchase of property, plant and equipment	(92,020,199)	(119,241,161)	-	-
Proceeds from disposal of property, plant and equipment	3,366	-	-	-
Proceeds from government grant related to assets	8,014,000	-	-	-
<b>Net cash used in investing activities</b>	<b>(85,666,818)</b>	<b>(119,088,030)</b>	<b>(19,752,422)</b>	<b>(78,752,140)</b>
<b>Balance carried forward</b>	<b>19,472,479</b>	<b>(61,541,406)</b>	<b>(332,930)</b>	<b>(65,480,019)</b>

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.

# Statements Of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
<b>Balance brought forward</b>	<b>19,472,479</b>	(61,541,406)	<b>(332,930)</b>	(65,480,019)
<b>Cash flows from financing activities</b>				
Dividends paid				
- owners of the Company	<b>(19,994,051)</b>	(12,670,308)	<b>(19,994,051)</b>	(12,670,308)
- non-controlling interests	<b>(8,105)</b>	(5,910)	-	-
Finance costs paid	<b>(9,849,523)</b>	(12,982,834)	<b>(462,561)</b>	(708,520)
Net (withdrawal)/placement of fixed deposits pledged to licensed banks	<b>(3,693,726)</b>	79,746	<b>(3,680,056)</b>	(238,603)
Proceeds from issuance of shares pursuant to exercise of Warrants	-	120,463,968	-	120,463,968
Proceeds from Sukuk Murabahah	<b>100,000,000</b>	-	<b>100,000,000</b>	-
Repayment of lease liabilities	<b>(1,123,946)</b>	(1,211,230)	-	-
Repayment of Sukuk Murabahah Programme	<b>(30,000,000)</b>	(78,000,000)	<b>(30,000,000)</b>	(78,000,000)
Repurchase of treasury shares	-	(7,713,806)	-	(7,713,806)
<b>Net cash from financing activities</b>	<b>35,330,649</b>	7,959,626	<b>45,863,332</b>	21,132,731
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>54,803,128</b>	(53,581,780)	<b>45,530,402</b>	(44,347,288)
Cash and cash equivalents at beginning of the financial year	<b>12,356,879</b>	65,938,659	<b>2,930,005</b>	47,277,293
<b>Cash and cash equivalents at end of the financial year</b>	<b>67,160,007</b>	12,356,879	<b>48,460,407</b>	2,930,005

## Note:

- (i) Cash and cash equivalents comprise the following:

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Cash and bank balances	<b>66,812,479</b>	11,836,899	<b>48,431,329</b>	2,900,927
Fixed deposits placed with licensed banks	<b>13,800,460</b>	10,279,186	<b>12,707,088</b>	9,027,032
	<b>80,612,939</b>	22,116,085	<b>61,138,417</b>	11,927,959
Less: Fixed deposits pledged to licensed banks	<b>(13,452,932)</b>	(9,759,206)	<b>(12,678,010)</b>	(8,997,954)
	<b>67,160,007</b>	12,356,879	<b>48,460,407</b>	2,930,005

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.

# Statements Of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2021



(ii) Purchase of property, plant and equipment comprises the following:

		Group		Company	
	Note	2021 RM	2020 RM	2021 RM	2020 RM
Cash purchases		<b>92,020,199</b>	119,241,161	-	-
Capitalised borrowing costs		<b>998,239</b>	-	-	-
Deposits paid		<b>290,368</b>	256,184	-	-
Financed by way of lease arrangements		<b>281,000</b>	3,674,837	-	-
Other payables		<b>1,064,081</b>	1,500,000	-	-
	11	<b>94,653,887</b>	124,672,182	-	-

(iii) Addition to contract cost comprises the following:

		Group		Company	
	Note	2021 RM	2020 RM	2021 RM	2020 RM
Cash payment		<b>1,866,000</b>	-	-	-
Other payables		<b>1,184,000</b>	-	-	-
Other liabilities		-	600,000	-	-
	13	<b>3,050,000</b>	600,000	-	-

(iv) Total operating and financing cash outflows arising from leases as a lessee during the financial year was RM2,093,237 (2020: RM2,061,523).

(v) The reconciliation of movements of liabilities to cash flows arising from financing activities is as below:

	At 1 January RM	Acquisition of new lease RM	Drawdown of loans RM	Net cash changes RM	At 31 December RM
<b>2021</b>					
<b>Group</b>					
Lease liabilities	<b>3,875,505</b>	<b>281,000</b>	-	<b>(1,123,946)</b>	<b>3,032,559</b>
Sukuk Murabahah	<b>222,000,000</b>	-	<b>100,000,000</b>	<b>(30,000,000)</b>	<b>292,000,000</b>
	<b>225,875,505</b>	<b>281,000</b>	<b>100,000,000</b>	<b>(31,123,946)</b>	<b>295,032,559</b>
<b>Company</b>					
Sukuk Murabahah	<b>222,000,000</b>	-	<b>100,000,000</b>	<b>(30,000,000)</b>	<b>292,000,000</b>
<b>2020</b>					
<b>Group</b>					
Lease liabilities	1,411,898	3,674,837	-	(1,211,230)	3,875,505
Sukuk Murabahah	300,000,000	-	-	(78,000,000)	222,000,000
	<b>301,411,898</b>	<b>3,674,837</b>	-	<b>(79,211,230)</b>	<b>225,875,505</b>
<b>Company</b>					
Sukuk Murabahah	300,000,000	-	-	(78,000,000)	222,000,000

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