

STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2021

		Group		Company	
	Note	2021 RM	2020 RM (Restated)	2021 RM	2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax		25,677,793	(59,487,616)	1,353,956	12,221,224
Adjustments for:					
Depreciation of:					
- property, plant and equipment	14	6,269,816	5,600,464	101,422	103,133
- investment properties	16	813,282	812,955	-	-
Dividend income	6	-	-	(6,726,000)	(25,260,000)
Fair value loss/(gain) on:					
- other investment		768,102	(848,815)	-	-
- short term fund		(1,602)	(3,868)	-	-
Loss/(Gain) on disposal of property, plant and equipment		4,372	(80,001)	-	-
Gain on lease modification	14(d)	(3,887)	(140,463)	-	-
Impairment losses on:					
- trade receivables	23(i)	2,249,107	3,632,402	-	-
- other receivables	23(k)	483,645	747,319	535,915	2,989,099
- contract assets	24(f)	821,172	455,086	15,773	10,155
- investments in subsidiaries	17(g)	-	-	-	5,604,607
- equity loan	17(h)	-	-	701,680	1,701,108
- intangible assets	21	-	1,356,154	-	-
- property, plant and equipment	14(f)	-	1,151,362	-	-
Interest expense		7,657,605	5,223,671	2,292,549	1,071,796
Interest income		(1,264,591)	(2,257,945)	(1,145,159)	(566,793)
Inventories written down	7	-	7,476,250	-	-
Lease concession	15	-	(5,960)	(46,368)	-
Property, plant and equipment written off	14	-	3,601	-	-
Reversal of impairment losses on:					
- trade receivables	23(i)	(6,472,069)	(1,814,391)	-	-
- other receivables	23(k)	(121)	(108,052)	-	-
- contract assets	24(f)	(412,913)	(975,232)	-	-
- property, plant and equipment	14	(1,054,823)	-	-	-
Share of profit of an associate, net of tax	18	(76,668)	(151,755)	-	-
Share of profit of a joint venture, net of tax	19	(834,072)	(364,672)	-	-
Operating profit/(loss) before changes working capital changes		34,624,148	(39,779,506)	(2,916,232)	(2,125,671)

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[CONT'D]

		Group		Company	
	Note	2021 RM	2020 RM (Restated)	2021 RM	2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
(CONT'D)					
Changes in working capital:					
Inventories		9,905,721	46,792,837	-	-
Lease receivables		-	-	138,000	138,000
Trade and other receivables		28,399,402	(25,162,864)	72,396	24,979,784
Contract assets		(77,524,224)	90,291,967	(1,103,406)	(1,392,995)
Trade and other payables		31,672,141	(74,978,769)	(4,247,851)	(5,798,035)
Contract liabilities		(16,934,214)	(4,638,024)	-	-
Cash generated from/(used in) operations		10,142,974	(7,474,359)	(8,057,093)	15,801,083
Interest paid		(3,815,456)	(2,780,314)	(51,806)	-
Interest received		1,266,193	2,261,813	201,531	270,537
Tax paid		(1,336,926)	(9,927,630)	(1,740)	(13,614)
Tax refunded		1,312,080	2,718,778	-	-
Net cash from/(used in) operating activities		7,568,865	(15,201,712)	(7,909,108)	16,058,006
CASH FLOWS FROM INVESTING ACTIVITIES					
Advances to subsidiaries		-	-	(14,228,956)	(10,085,011)
Dividend received from joint venture		1,500,000	-	1,500,000	-
Dividend received from subsidiaries		-	-	5,226,000	260,000
Proceeds from disposals of property, plant and equipment		13,943	80,002	-	-
Purchases of:					
- property, plant and equipment	14(d)	(5,986,694)	(3,556,081)	-	-
- investment properties	16	(3,912)	-	-	-
(Placements)/Withdrawals of fixed deposits pledged		(41,628,730)	3,190,309	(56,554,241)	706,738
Net cash used in investing activities		(46,105,393)	(285,770)	(64,057,197)	(9,118,273)

STATEMENTS OF CASH FLOWS

[CONT'D]

		Group		Company	
	Note	2021 RM	2020 RM (Restated)	2021 RM	2020 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest paid		-	-	(1,852,988)	(760,446)
Issuance of ordinary shares pursuant to private placement	28	30,153,417	-	30,153,417	-
Share issuance expenses	28	(85,600)	-	(85,600)	-
Dividend paid to non-controlling interests		(4,824,000)	(240,000)	-	-
Drawdowns of term loans		82,133,905	8,531,379	-	-
Repayment of lease liabilities		(3,137,633)	(3,688,769)	(207,552)	(253,920)
Repayments of revolving credits		(107,788)	(118,648)	-	-
Repayments of term loans		(26,641,489)	(10,571,138)	-	-
Net cash from/(used in) financing activities		77,490,812	(6,087,176)	28,007,277	(1,014,366)
Net increase/(decrease) in cash and cash equivalents		38,954,284	(21,574,658)	(43,959,028)	5,925,367
Cash and cash equivalents at beginning of financial year		(200,815,111)	(179,240,453)	(5,252,110)	(11,177,477)
Cash and cash equivalents at end of financial year	27(f)	(161,860,827)	(200,815,111)	(49,211,138)	(5,252,110)