

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Note	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
ASSETS					
Non-current assets					
Property, plant and equipment	4	19,429,139	18,092,896	2,688	5,296
Right-of-use assets	5	42,548,312	42,920,289	-	-
Investment in subsidiaries	6	-	-	648,820,000	521,000,002
Contract assets	7	411,795,110	-	-	-
Other receivables	8	-	-	134,607,245	-
Fixed deposits with licensed banks	9	22,550,460	39,961,664	-	-
Deferred tax assets	10	8,721,000	-	-	-
Total non-current assets		505,044,021	100,974,849	783,429,933	521,005,298
Current assets					
Contract assets	7	168,088,121	164,647,028	-	-
Trade receivables	11	42,488,767	35,252,878	-	-
Other receivables	8	7,350,555	26,098,870	2,034,000	23,219,531
Derivative financial asset	12	413,076	-	-	-
Tax recoverable		-	3,300	-	-
Fixed deposits with licensed banks	9	8,245,132	20,033,392	5,000,000	5,000,000
Cash and bank balances	13	134,019,842	63,621,781	7,634,061	26,228,403
Total current assets		360,605,493	309,657,249	14,668,061	54,447,934
Total assets		865,649,514	410,632,098	798,097,994	575,453,232
EQUITY AND LIABILITIES					
EQUITY					
Equity attributable to owners of the Company					
Share capital	14	182,033,498	78,299,981	680,256,621	576,523,104
Cash flow hedge reserve	15	413,076	(2,286,545)	-	-
Retained earnings/(Accumulated losses)		175,469,803	104,678,588	(8,695,351)	(1,178,121)
Total equity		357,916,377	180,692,024	671,561,270	575,344,983

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AS AT 31 DECEMBER 2021

		Group		Company	
	Note	2021	2020	2021	2020
		RM	RM	RM	RM
EQUITY AND LIABILITIES (CONT'D)					
LIABILITIES					
Non-current liabilities					
Borrowings	16	126,528,962	77,484,812	-	-
Lease liabilities	17	590,797	324,556	-	-
Derivative financial liability	12	-	1,352,285	-	-
Other payables	18	-	-	115,908,007	-
Deferred tax liabilities	10	72,377,072	-	-	-
Total non-current liabilities		199,496,831	79,161,653	115,908,007	-
Current liabilities					
Contract liabilities	7	20,084,798	495,119	-	-
Trade payables	19	17,653,396	24,446,668	-	-
Other payables	18	12,629,778	8,987,156	485,266	108,249
Borrowings	16	237,564,160	100,023,798	10,000,000	-
Lease liabilities	17	392,025	166,343	-	-
Derivative financial liability	12	-	934,260	-	-
Tax payable		19,912,149	15,725,077	143,451	-
Total current liabilities		308,236,306	150,778,421	10,628,717	108,249
Total liabilities		507,733,137	229,940,074	126,536,724	108,249
Total equity and liabilities		865,649,514	410,632,098	798,097,994	575,453,232

The accompanying notes form an integral part of the financial statements of Widad Group Berhad and its subsidiaries.