

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
OPERATING ACTIVITIES					
Profit/(Loss) before tax		68,047,624	4,925,148	(7,239,585)	(51,096)
Adjustments for:-					
Bargain purchase on acquisition of subsidiaries		(115,032,330)	-	-	-
Deposit written off		440,000	-	-	-
Depreciation of property, plant and equipment		2,523,061	1,891,280	2,608	2,777
Depreciation of right-of-use assets		1,159,136	1,170,500	-	-
Dividend income		-	-	-	(3,000,000)
Impairment loss on amount due from subsidiaries		-	-	19,978	-
Impairment loss on contract assets		15,973,117	-	-	-
Impairment loss on financial asset		-	-	-	640,395
Impairment loss on investment in subsidiaries		-	-	1,000,004	-
Interest expenses		19,793,736	10,348,814	4,454,361	-
Interest income		(840,362)	(3,085,672)	(1,718,780)	(6,673)
Interest income arising from contract with customer		(14,862,376)	-	-	-
Unrealised gain on foreign exchange		-	(1)	-	(1)
Operating (loss)/profit before working capital changes		(22,798,394)	15,250,069	(3,481,414)	(2,414,598)
Changes in working capital:-					
Contract balances		48,618,457	(6,624,249)	-	-
Payables		(7,773,946)	(17,024,954)	309,919	(3,032)
Receivables		11,433,141	1,810,494	12,702,315	1,221,000
Cash generated from/(used in) operations		29,479,258	(6,588,460)	9,530,820	(1,196,630)
Interest paid		(3,738,099)	(896,045)	(244,322)	-
Interest received		42,692	18,639	24,636	4,638
Tax paid		(13,831,552)	(6,982,341)	(134,194)	-
Tax refunded		-	3,000	-	-
Net cash flows from/(used in) operating activities		11,952,299	(14,445,387)	9,176,940	(1,191,992)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
INVESTING ACTIVITIES					
Acquisition of subsidiaries	6	(85,580,622)	-	(117,357,687)	(1,000,000)
(Advances to)/Repayment from subsidiaries		-	-	(12,733,691)	14,885,635
Refund from/(Deposits for) proposed acquisitions of subsidiaries		6,100,000	(18,859,542)	-	(12,702,315)
Dividends received		-	-	-	3,000,000
Interest received		678,186	3,067,033	48,894	2,035
Placement of Maintenance Reserve Fund		(19,834,249)	-	-	-
Placement of Designated Accounts		(11,791,204)	(802,581)	-	-
Purchase of property, plant and equipment		(3,843,529)	(2,351,548)	-	-
Purchase of right-of-use assets	A	(43,759)	(28,000)	-	-
Repayment from a related company		-	387,285	-	-
(Advance to)/Repayment from holding company		(12,910)	2,124,446	-	-
Withdrawal/(Placement) of fixed deposits		17,411,204	37,840,068	-	(5,000,000)
Net cash flows (used in)/from investing activities		(96,916,883)	21,377,161	(130,042,484)	(814,645)
FINANCING ACTIVITIES					
Repayment to holding company		(12,117)	(18,368)	-	-
Interest paid		(15,588,278)	(9,452,769)	-	-
Drawdown of borrowings		186,302,523	191,349,149	20,000,000	-
Repayment of borrowings		(152,209,926)	(75,858,206)	(10,000,000)	-
Repayment of SUKUK		-	(70,000,000)	-	-
Repayment of lease liabilities		(251,477)	(345,548)	-	-
(Placement)/Withdrawal of Designated Bank Accounts		(1,372,880)	813,207	-	-
Proceeds from issuance of shares pursuant to private placement and upon exercise of warrants, net of share issuance expenses		92,271,202	13,029,240	92,271,202	13,029,240
Net cash flows from financing activities		109,139,047	49,516,705	102,271,202	13,029,240

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
CASH AND CASH EQUIVALENTS					
Net changes		24,174,463	56,448,479	(18,594,342)	11,022,603
Brought forward		68,202,385	11,753,905	26,228,403	15,205,799
Effects of exchange rate changes		-	1	-	1
Carried forward	B	92,376,848	68,202,385	7,634,061	26,228,403

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF RIGHT-OF-USE ASSETS

	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
Total purchase of right-of-use assets	787,159	68,000	-	-
Purchase through finance lease arrangement	(743,400)	(40,000)	-	-
	43,759	28,000	-	-

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position items:-

	Group 2021 RM	2020 RM	Company 2021 RM	2020 RM
Cash and bank balances	134,019,842	63,621,781	7,634,061	26,228,403
Fixed deposits with licensed banks	30,795,592	59,995,056	5,000,000	5,000,000
Bank overdrafts	(11,022,282)	(9,585,277)	-	-
	153,793,152	114,031,560	12,634,061	31,228,403
Less: Designated Bank Accounts	(14,031,595)	(867,511)	-	-
Fixed deposits pledged with licensed banks	(27,550,460)	(44,961,664)	(5,000,000)	(5,000,000)
Maintenance Reserves Fund	(19,834,249)	-	-	-
	92,376,848	68,202,385	7,634,061	26,228,403