

# Statements of Cash Flows

For the year ended 30 June 2022

|  | Note | Group          |                | Company         |                |
|--|------|----------------|----------------|-----------------|----------------|
|  |      | 2022<br>RM'000 | 2021<br>RM'000 | 2022<br>RM'000  | 2021<br>RM'000 |
| <b>Cash flows from operating activities</b>                      |      |                |                |                 |                |
| (Loss)/Profit before tax   |      | (6,488)        | (534)          | 3,822           | 10,278         |
| <b>Adjustments for:</b>  |      |                |                |                 |                |
| Bad debt written off   |      | 396            | -              | -               | -              |
| Depreciation and amortisation:                                   |      |                |                |                 |                |
| - Property, plant and equipment                                  |      | 19,426         | 18,588         | -               | -              |
| - Right-of-use assets  |      | 3,739          | 4,151          | -               | -              |
| - Intangible assets  |      | 264            | 257            | -               | -              |
| Fair value loss on derivative instruments                        |      | 1,266          | 375            | -               | -              |
| Finance costs  | 17   | 3,934          | 2,664          | 7               | 20             |
| Impairment loss on:  |      |                |                |                 |                |
| - Trade receivables  |      | 86             | 1,185          | -               | -              |
| - Intangible assets  |      | 358            | 848            | -               | -              |
| Inventories:   |      |                |                |                 |                |
| - Allowance for slow-moving                                      |      | 1,007          | 271            | -               | -              |
| - Written off  |      | 331            | 355            | -               | -              |
| - Written down to net realisable value                           |      | 635            | 321            | -               | -              |
| Loss on remeasurement of lease liabilities                       |      | 127            | -              | -               | -              |
| Written off for property, plant and equipment                    |      | 175            | 334            | -               | -              |
| Dividend income  |      | -              | -              | (500)           | (10,285)       |
| Finance income   |      | (309)          | (186)          | (3,019)         | (2,328)        |
| Gain on derecognition of right-of-use assets                     |      | (1)            | -              | -               | -              |
| Loss/(Gain) on disposal:   |      |                |                |                 |                |
| - Property, plant and equipment                                  |      | 74             | (131)          | -               | -              |
| - Asset held for sale  |      | -              | (336)          | -               | -              |
| <b>Operating profit/(loss) before changes in working capital</b> |      | <b>25,020</b>  | <b>28,162</b>  | <b>310</b>      | <b>(2,315)</b> |
| Change in inventories  |      | (23,100)       | (3,296)        | -               | -              |
| Change in trade and other receivables                            |      | (14,081)       | (11,868)       | (23,252)        | 8,007          |
| Change in contract assets  |      | (542)          | 316            | -               | -              |
| Change in trade and other payables                               |      | 17,962         | 1,812          | (2)             | (194)          |
| Change in contract liabilities                                   |      | (3,431)        | 4,303          | -               | -              |
| <b>Cash generated from/(used in) operations</b>                  |      | <b>1,828</b>   | <b>19,429</b>  | <b>(22,944)</b> | <b>5,498</b>   |
| Tax paid   |      | (1,274)        | (3,228)        | (337)           | (320)          |
| <b>Net cash from/(used in) operating activities</b>              |      | <b>554</b>     | <b>16,201</b>  | <b>(23,281)</b> | <b>5,178</b>   |

The accompanying notes form an integral part of the financial statements.

## Statements of Cash Flows

For the year ended 30 June 2022

|   |      | Group           |                 | Company         |                |
|---|------|-----------------|-----------------|-----------------|----------------|
|   | Note | 2022<br>RM'000  | 2021<br>RM'000  | 2022<br>RM'000  | 2021<br>RM'000 |
| <b>Cash flows from investing activities</b>                   |      |                 |                 |                 |                |
| Acquisition of:   |      |                 |                 |                 |                |
| - Property, plant and equipment                               | 22   | (35,508)        | (56,313)        | -               | -              |
| - Intangible assets   | 6    | (75)            | (48)            | -               | -              |
| Proceeds from disposal of:                                    |      |                 |                 |                 |                |
| - Property, plant and equipment                               |      | 499             | 380             | -               | -              |
| - Asset held for sale   |      | -               | 617             | -               | -              |
| Dividend received   |      | -               | -               | 500             | 10,285         |
| Interest received   |      | 309             | 186             | 3,019           | 2,328          |
| <b>Net cash (used in)/from investing activities</b>           |      | <b>(34,775)</b> | <b>(55,178)</b> | <b>3,519</b>    | <b>12,613</b>  |
| <b>Cash flows from financing activities</b>                   |      |                 |                 |                 |                |
| Interest paid   |      | (3,934)         | (2,664)         | (7)             | (20)           |
| Change in pledged deposits                                    |      | (70)            | (67)            | -               | -              |
| Dividends paid to owners of the Company                       | 21   | -               | (5,012)         | -               | (5,012)        |
| Dividend paid to the non-controlling interest of a subsidiary |      | -               | (3,816)         | -               | -              |
| Repayments of:  |      |                 |                 |                 |                |
| - bankers' acceptances  |      | (6,348)         | -               | -               | -              |
| - hire purchase liabilities                                   |      | (231)           | (173)           | -               | -              |
| - lease liabilities   |      | (3,648)         | (3,151)         | -               | -              |
| - term loans  |      | (7,776)         | (6,053)         | -               | (857)          |
| - trust receipt   |      | -               | (805)           | -               | -              |
| - revolving credits   |      | (2,500)         | -               | (1,000)         | -              |
| - export financing  |      | (4,909)         | -               | -               | -              |
| Drawdown of:  |      |                 |                 |                 |                |
| - bankers' acceptances  |      | -               | 26,388          | -               | -              |
| - export financing  |      | -               | 8,555           | -               | -              |
| - term loans  |      | 31,165          | 31,599          | -               | -              |
| - revolving credit  |      | -               | 1,965           | -               | 1,000          |
| <b>Net cash from/(used in) financing activities</b>           |      | <b>1,749</b>    | <b>46,766</b>   | <b>(1,007)</b>  | <b>(4,889)</b> |
| Effect of exchange rate fluctuations on cash held             |      | 144             | (68)            | -               | -              |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   |      | <b>(32,328)</b> | <b>7,721</b>    | <b>(20,769)</b> | <b>12,902</b>  |
| <b>Cash and cash equivalents at 1 July</b>                    |      | <b>52,738</b>   | <b>45,017</b>   | <b>23,665</b>   | <b>10,763</b>  |
| <b>Cash and cash equivalents at 30 June</b>                   | 11   | <b>20,410</b>   | <b>52,738</b>   | <b>2,896</b>    | <b>23,665</b>  |

The accompanying notes form an integral part of the financial statements.

## Statements of Cash Flows

For the year ended 30 June 2022

### Cash outflows for leases as a lessee

|   |      | Group          |                |
|---|------|----------------|----------------|
|   | Note | 2022<br>RM'000 | 2021<br>RM'000 |
| <b>Included in net cash from operating activities</b> |      |                |                |
| Payment relating to short-term leases                 | 19   | 2,168          | 1,850          |
| Payment relating to leases of low-value assets        | 19   | 14             | 14             |
| <b>Included in net cash from financing activities</b> |      |                |                |
| Payment of lease liabilities                          |      | 3,648          | 3,151          |
| Interest paid in relation to lease liabilities        | 17   | 790            | 1,010          |
| <b>Total cash outflows for leases</b>                 |      | <b>6,620</b>   | <b>6,025</b>   |

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## Statements of Cash Flows

For the year ended 30 June 2022

## Reconciliation of movement of liabilities to cash flows arising from financing activities

| Group  | Net changes   |               | At 30 June   |              | Net changes from 2021/2020 |              | Remeasurement of lease liabilities |            | Derecognition of leases |                | Acquisition of new leases |                | Foreign exchange movement |        | At 30 June 2022 |        |
|--|---------------|---------------|--------------|--------------|----------------------------|--------------|------------------------------------|------------|-------------------------|----------------|---------------------------|----------------|---------------------------|--------|-----------------|--------|
|  | 1 July 2020   | RM'000        | 1 July 2020  | RM'000       | 1 July 2021                | RM'000       | 1 July 2021                        | RM'000     | 1 July 2021             | RM'000         | 1 July 2021               | RM'000         | 1 July 2021               | RM'000 | 1 July 2021     | RM'000 |
| Trust receipt                                      | 805           | (805)         | -            | -            | -                          | -            | -                                  | -          | -                       | -              | -                         | -              | -                         | -      | -               | -      |
| Bankers' acceptances                               | 15,674        | 26,388        | -            | -            | 42,062                     | (6,348)      | -                                  | -          | -                       | -              | -                         | -              | -                         | 718    | -               | 36,432 |
| Hire purchase liabilities                          | 609           | (173)         | -            | -            | -                          | -            | -                                  | -          | -                       | -              | -                         | -              | -                         | -      | -               | -      |
| Term loans   | 11,630        | 25,546        | -            | -            | 37,176                     | 23,389       | -                                  | -          | -                       | -              | -                         | -              | -                         | 290    | -               | 60,855 |
| Export financing                                   | 2,389         | 8,555         | -            | -            | 10,944                     | (4,909)      | -                                  | -          | -                       | -              | -                         | -              | -                         | -      | -               | 6,035  |
| Revolving credits                                  | 535           | 1,965         | -            | -            | 2,500                      | (2,500)      | -                                  | -          | -                       | -              | -                         | -              | -                         | -      | -               | -      |
| Lease liabilities                                  | 20,875        | (3,151)       | 4,460        | (111)        | 22,754                     | (3,648)      | 262                                | 618        | (8)                     | -              | -                         | -              | -                         | -      | -               | 19,716 |
| <b>Total liabilities from financing activities</b> | <b>52,517</b> | <b>58,325</b> | <b>4,460</b> | <b>(111)</b> | <b>115,872</b>             | <b>5,753</b> | <b>262</b>                         | <b>618</b> | <b>(8)</b>              | <b>325</b>     | <b>1,008</b>              | <b>123,568</b> |                           |        |                 |        |
| <b>Company</b>                                     |               |               |              |              |                            |              |                                    |            |                         |                |                           |                |                           |        |                 |        |
| Term loans   |               |               |              |              | 857                        | (857)        |                                    |            | -                       | -              | -                         | -              | -                         | -      | -               | -      |
| Revolving credits                                  |               |               |              |              | -                          | 1,000        |                                    |            | 1,000                   | (1,000)        |                           |                |                           |        |                 | -      |
| <b>Total liabilities from financing activities</b> |               |               |              |              | <b>857</b>                 | <b>143</b>   |                                    |            | <b>1,000</b>            | <b>(1,000)</b> |                           |                |                           |        |                 | -      |

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