

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Note	Group		Company	
	2022 RM	2021 RM (Restated)	2022 RM	2021 RM (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	22,852,605	25,732,652	(379,411)	1,353,956
Adjustments for:				
Depreciation of:				
- property, plant and equipment	6,361,213	6,269,816	99,027	101,422
- investment property	813,347	813,282	-	-
Islamic commercial paper transaction costs	26,863	-	26,863	-
Dividend income	-	-	(102,482)	(6,726,000)
Fair value (gain)/loss on:				
- other investment	(1,066,986)	807,716	-	-
- short term fund	(1,521)	(1,602)	-	-
(Gain)/Loss on disposal of property, plant and equipment	(39)	4,372	-	-
Gain on termination of leases	(7,134)	(3,887)	-	-
Net remeasurement of loss allowance:				
- trade receivables	2,367,287	(7,484,286)	494,911	-
- other receivables	31,839	483,524	(3,019,555)	535,915
- contract assets	1,830,787	3,669,583	(11,714)	15,773
Impairment losses on:				
- investments in subsidiaries	-	-	18,103	-
- equity loan	-	-	1,027,704	701,680
Interest expense	8,990,193	5,936,428	3,126,533	2,292,549
Interest income	(2,779,195)	(1,264,591)	(3,132,345)	(1,145,159)
Lease concession	-	-	(23,184)	(46,368)
Bad debts written off	5,389	-	-	-
Property, plant and equipment written off	1,428	-	-	-
Reversal of impairment losses on:				
- property, plant and equipment	-	(1,054,823)	-	-
Unrealised gain on foreign exchange	(16,488)	(39,614)	-	-
Share of results:				
- Associate	(541,171)	(76,668)	-	-
- Joint venture	158,240	(834,072)	-	-
Operating profit/(loss) before changes in working capital	39,026,657	32,957,830	(1,875,550)	(2,916,232)
Changes in working capital:				
Inventories	(1,714,633)	(3,130,572)	-	-
Lease receivables	-	-	115,750	138,000
Trade and other receivables	45,771,128	28,399,402	(1,880,897)	72,396
Contract assets	(82,551,404)	(73,561,911)	1,127,831	(1,103,406)
Trade and other payables	(53,409,722)	38,355,657	16,068,490	3,715,108
Contract liabilities	32,232,128	(14,492,717)	-	-
Cash (used in)/generated from operations	(20,645,846)	8,527,689	13,555,624	(94,134)
Interest paid	(4,944,054)	(3,815,456)	(2,830,597)	(1,904,794)
Interest received	246,235	84,785	23,171	31,121
Tax paid	(1,645,687)	(1,336,926)	(981)	(1,740)
Tax refunded	6,884	1,312,080	-	-
Net cash (used in)/generated from operating activities	(26,982,468)	4,772,172	10,747,217	(1,969,547)

STATEMENTS OF CASH FLOWS (CONT'D)

		Group		Company	
	Note	2022 RM	2021 RM (Restated)	2022 RM	2021 RM (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES					
Net advances to subsidiaries		-	-	(58,192,710)	(23,104,424)
Acquisition of non-controlling interests		(4,800)	-	-	-
Acquisition of additional interest in a subsidiary		-	-	(4,800)	-
Acquisition of subsidiary		-	-	(100)	-
(Distribution of)/Proceed from capital reduction by a subsidiary		(235,200)	-	254,800	-
Dividend received from:					
- Joint venture		-	1,500,000	-	1,500,000
- Subsidiaries		-	-	102,482	5,226,000
- Associate		49,000	-	-	-
Interest received		2,534,481	1,181,408	3,109,174	1,114,040
Proceeds from disposal of property, plant and equipment		41	13,943	-	-
Purchase of property, plant and equipment	5	(3,942,622)	(5,986,694)	-	-
Purchase of investment property		-	(3,912)	-	-
Repayment of equity loans from a subsidiary		-	-	5,940,000	-
Withdrawal/(Placement) of fixed deposits pledged		9,117,892	(41,628,730)	2,825,391	(56,585,362)
Net cash generated from/(used in) investing activities		7,518,792	(44,923,985)	(45,965,763)	(71,849,746)
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest paid on borrowings	(a)	(3,948,576)	(1,934,066)	(252,740)	-
Interest paid on lease liabilities	6	(97,563)	(292,798)	(43,196)	(50,209)
Issuance of ordinary shares pursuant to private placement		-	30,153,417	-	30,153,417
Share issuance expenses		-	(85,600)	-	(85,600)
Dividend paid to non-controlling interest		(94,598)	(4,824,000)	-	-
Drawdown of term loans	(a)	60,089,243	82,133,905	-	-
Drawdown of revolving credits	(a)	10,000,000	-	-	-
Proceeds from issuance of Sukuk Mudharabah	(a)	40,000,000	-	40,000,000	-
Payment of Sukuk Mudharabah transaction costs	(a)	(1,399,035)	-	(1,399,035)	-
Repayments of:					
- Lease liabilities	6	(2,298,616)	(2,844,835)	(187,542)	(157,343)
- Revolving credits	(a)	(10,300,000)	-	-	-
- Term loans	(a)	(83,162,053)	(23,199,926)	-	-
Net cash generated from financing activities		8,788,802	79,106,097	38,117,487	29,860,265

STATEMENTS OF CASH FLOWS
(CONT'D)

		Group		Company
	Note	2022 RM	2021 RM (Restated)	2022 RM (Restated)
NET CHANGES IN CASH AND CASH EQUIVALENTS		(10,674,874)	38,954,284	(43,959,028)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		(161,860,827)	(200,815,111)	(5,252,110)
CASH AND CASH EQUIVALENTS CARRIED FORWARD		(172,535,701)	(161,860,827)	(49,211,138)
Analysis of cash and cash equivalents:				
Short term funds		168,252	253,073	41,305
Cash and bank balances		150,165,554	155,939,040	58,695,684
		150,333,806	156,192,113	63,633,377
Less:				
Bank overdrafts included in borrowings		(186,370,615)	(172,436,156)	(46,406,457)
Fixed deposit pledged		(136,498,892)	(145,616,784)	(58,642,729)
		(172,535,701)	(161,860,827)	(49,211,138)