

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

(WITH COMPARATIVE FIGURES FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021)

Note	Group		Company	
	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM
Cash flows from operating activities				
(Loss)/Profit before tax	(10,757,072)	10,521,434	57,706	(2,608,838)
Adjustments for:				
Depreciation of property, plant and equipment	4,907,483	3,811,372	79,983	—
Depreciation of right-of-use assets	666,421	165,799	—	—
Fair value gain on former associate	—	(1,085,043)	—	—
Fair value changes on other investment (loss/(gain))				
- Quoted investment	(1,302,980)	—	(1,302,980)	—
- Unquoted investment	1,387,388	—	—	—
Finance costs	634,489	442,945	639,028	617
Gain on disposal of property, plant and equipment	(504,991)	(190,070)	—	—
Loss on disposal of subsidiary	530,659	—	2,499	—
Impairment of investment in subsidiary companies	—	—	—	110,000
Interest income from short-term deposits	(463,148)	(59,879)	(423,365)	—
Interest income from subsidiary companies	—	—	(57,385)	(91,893)
Provision for lawsuit	11,131,511	—	—	—
Loss allowance:				
- Trade receivables	—	116,217	—	—
- Subsidiary company	—	—	—	1,827,753
Net unrealised gain on foreign exchange	(225,278)	(11,346)	—	—
Written off:				
- Property, plant and equipment	145,139	—	—	—
- Inventories	5,204	78,501	—	—
Reversal of loss allowance:				
- Trade receivables	(262,262)	(233,988)	—	—
- Former associate	—	(462,091)	—	—
- Subsidiary companies	—	—	(1,041,694)	—
Reversal of write-down of inventories, net	—	(154,223)	—	—
Share of results of former associate	—	(4,250,366)	—	—
Operating profit/(loss) before working capital changes	5,892,563	8,689,262	(2,046,208)	(762,361)
Changes in:				
Inventories	8,233,188	(7,400,565)	—	—
Receivables	(16,737,439)	(1,816,432)	(13,761,340)	(8,672)
Payables	(2,217,047)	7,824,097	3,138,715	(194,536)
Cash (used in)/generated from operations	(4,828,735)	7,296,362	(12,668,833)	(965,569)

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



Statements of Cash Flows
for the financial period from 1 September 2021 to 31 December 2022
(Cont'd)

Note	Group		Company	
	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM
Cash (used in)/generated from operations (Cont'd)	(4,828,735)	7,296,362	(12,668,833)	(965,569)
Income tax paid	(2,358,419)	(1,510,443)	(19,009)	(28,716)
Interest paid	(18,977)	(5,595)	(18,976)	–
Net cash (used in)/generated from operating activities	(7,206,131)	5,780,324	(12,706,818)	(994,285)
Cash flows from investing activities				
Dividend received	–	–	–	1,250,000
Proceeds from disposal of property, plant and equipment	520,338	190,073	–	–
Proceeds from disposal of subsidiary	400,000	–	400,000	–
Additions to property, plant and equipment (a)	(3,992,752)	(1,384,987)	(710,573)	–
Increase in short term placements	(5,329,620)	–	(5,329,620)	–
Cash paid for acquisition of subsidiary company	(6,661,897)	–	(6,661,897)	–
Acquisition of subsidiary, net of cash	2,438,239	–	–	–
Interest received	450,660	50,109	480,750	–
Net cash (used in)/generated from investing activities	(12,175,032)	(1,144,805)	(11,821,340)	1,250,000
Cash flows from financing activities				
Advances from/(Repayment to) subsidiary companies (b)	–	–	17,732,257	(100,783)
Drawdown of bank borrowings (b)	1,720,000	1,602,000	–	–
Interest paid (b)	(615,513)	(437,350)	(620,052)	–
Issuance of share capital	24,840,292	–	24,840,292	–
Repayment of hire purchase liabilities (b)	(1,692,118)	(1,677,085)	–	–
Payment of lease liabilities (b)	(631,036)	(143,657)	–	–
Drawdown of term loans (b)	12,184,392	–	–	–
Repayment of term loans (b)	(4,067,548)	(1,708,596)	–	–
Net cash generated from/(used in) financing activities	31,738,469	(2,364,688)	41,952,498	(100,783)

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

Statements of Cash Flows
for the financial period from 1 September 2021 to 31 December 2022
(Cont'd)

	Note	Group		Company	
		1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM
Net changes in cash and cash equivalents		12,357,306	2,270,831	17,424,340	154,932
Effect of exchange rate changes		151,370	1,528	–	–
Cash and cash equivalents at beginning of the financial period/year		17,522,466	15,250,107	219,333	64,401
Cash and cash equivalents at end of the financial period/year	18	30,031,142	17,522,466	17,643,673	219,333

Note (a):

During the financial period, the Group and the Company acquired property, plant and equipment through the following arrangements:

	Group		Company	
	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM	1.9.2021 to 31.12.2022 RM	1.9.2020 to 31.8.2021 RM
Total cost of property, plant and equipment acquired	5,923,671	2,350,807	710,573	–
Less: Purchase consideration satisfied by hire purchase arrangements	(1,930,919)	(965,820)	–	–
Cash payments	3,992,752	1,384,987	710,573	–

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Statements of Cash Flows

for the financial period from 1 September 2021 to 31 December 2022
(Cont'd)

Note (b):

Reconciliation of liabilities arising from financing activities

Group 31.12.2022	Hire purchase liabilities RM	Term loans RM	Bank borrowings RM	Lease liabilities RM	Total RM
At beginning of financial period	2,278,399	4,829,762	1,602,000	1,125,179	9,835,340
<i>Cash flows:</i>					
Repayment of hire purchase liabilities	(1,692,118)	–	–	–	(1,692,118)
Net drawdown of term loans	–	12,184,392	–	–	12,184,392
Repayment of term loans	–	(4,067,548)	–	–	(4,067,548)
Net drawdown of bank borrowings	–	–	1,720,000	–	1,720,000
Repayment of lease liabilities	–	–	–	(631,036)	(631,036)
Interest paid	(109,400)	(231,325)	(175,646)	(99,142)	(615,513)
	(1,801,518)	7,885,519	1,544,354	(730,178)	6,898,177
<i>Non-cash changes:</i>					
Addition	1,930,919	–	–	3,024,548	4,955,467
Written off	–	–	–	(109,512)	(109,512)
Disposal of subsidiary	–	–	(1,602,000)	–	(1,602,000)
Interest expenses	109,400	231,325	175,646	99,142	615,513
At the end of financial period	2,517,200	12,946,606	1,720,000	3,409,179	20,592,985

Company 31.12.2022	Amounts owing (from)/ to subsidiary companies RM
At beginning of financial period	(2,410)
<i>Cash flows:</i>	
Advances from subsidiary companies	17,732,257
	17,729,847
<i>Non-cash changes:</i>	
Reversal of loss allowance of subsidiary companies	(1,041,694)
Interest expenses	620,052
Interest paid	(620,052)
At end of financial period	16,688,153

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Statements of Cash Flows
for the financial period from 1 September 2021 to 31 December 2022
(Cont'd)

Group	Hire purchase liabilities RM	Term loans RM	Bank borrowings RM	Lease liabilities RM	Total RM
31.8.2021					
At beginning of financial year	2,989,664	6,538,358	–	1,024,059	10,552,081
<i>Cash flows:</i>					
Repayments of hire purchase liabilities	(1,677,085)	–	–	–	(1,677,085)
Repayments of term loans	–	(1,708,596)	–	–	(1,708,596)
Net drawdown of bank borrowings	–	–	1,602,000	–	1,602,000
Repayment of lease liabilities	–	–	–	(143,657)	(143,657)
Interest paid	(141,174)	(207,498)	(27,535)	(61,143)	(437,350)
	(1,818,259)	(1,916,094)	1,574,465	(204,800)	(2,364,688)
<i>Non-cash changes:</i>					
Addition	–	–	–	244,777	244,777
Purchase of property, plant and equipment	965,820	–	–	–	965,820
Interest expenses	141,174	207,498	27,535	61,143	437,350
At the end of financial year	2,278,399	4,829,762	1,602,000	1,125,179	9,835,340
				Amounts owing to subsidiary companies RM	
Company					
31.8.2021					
At beginning of financial year					100,166
<i>Cash flows:</i>					
Repayment of subsidiary companies					(100,783)
					(617)
<i>Non-cash changes:</i>					
Interest expenses					617
At end of financial year					–

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