

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

		Group		Company
Note	2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from operating activities				
Profit before tax	36,914,416	172,849,981	7,889,137	13,049,365
Adjustments for:				
Bad debts written off	-	70,824	-	-
Depreciation of property, plant and equipment	16,948,922	15,027,037	3,720	3,640
Dividend income	-	-	(8,000,000)	(13,500,000)
Gain on disposal of plant and equipment	(768,929)	-	-	-
Impairment losses on:				
- trade receivables	494,162	2,160,169	-	-
- investment in subsidiaries	-	-	13,601	9,560
Interest expense	16,139,295	12,210,068	-	-
Interest income	(564,597)	(1,299,188)	(13,687)	(312,642)
Inventories written down	12,929,457	373,372	-	-
Loss on winding up of a subsidiary	-	-	8,623	-
Net gain on lease termination	(135)	(6,220)	-	-
Net unrealised foreign exchange loss	166,470	12,326	-	-
Plant and equipment written off	353,663	14,226	-	-
Rent concession income	-	(71,040)	-	-
Reversal of impairment losses on:				
- trade receivables	(939,692)	(64,201)	-	-
- investment in a subsidiary	-	-	-	(51,401)
Waiver of interest income	188,568	-	-	-
Operating profit/(loss) before changes in working capital	81,861,600	201,277,354	(98,606)	(801,478)
Inventories	17,998,653	(169,292,243)	-	-
Trade and other receivables	14,355,452	(70,269,247)	(1,281,413)	(347,502)
Trade and other payables	(9,946,603)	(20,893,811)	(41,648)	63,312
Contract liabilities	200,300	(992,870)	-	-
Net cash generated from/(used in) operation	104,469,402	(60,170,817)	(1,421,667)	(1,085,668)
Interest received	398,185	895,838	13,687	312,642
Interest paid	(15,866,968)	(13,165,081)	-	-
Income tax paid	(30,741,806)	(16,730,541)	(101,357)	(135,996)
Net cash from/(used in) operating activities	58,258,813	(89,170,601)	(1,509,337)	(909,022)

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

		Group		Company	
	Note	2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from investing activities					
Additional investment in an existing subsidiary	11	-	-	-	(26,500,000)
Capital distribution from a subsidiary	11	-	-	27,605	-
Capital work-in-progress paid	(a)	(33,861,874)	(15,637,674)	-	-
Changes in deposits pledged with licensed banks		(7,973)	7,588,433	-	-
Deposits paid for acquisition of property, plant and equipment		(3,871,103)	(11,575,906)	-	-
Dividends received		-	-	8,000,000	5,500,000
Proceeds from disposal of plant and equipment		779,000	-	-	-
Purchase of property, plant and equipment	(b)	(8,141,376)	(38,702,493)	-	(473)
Net cash (used in)/from investing activities		(45,103,326)	(58,327,640)	8,027,605	(21,000,473)
Cash flows from financing activities	(d)				
Dividends paid	23	(6,820,000)	(6,820,000)	(6,820,000)	(6,820,000)
Drawdown of term loans		7,912,981	6,237,097	-	-
Net drawdown of islamic financing		23,297,521	9,115,908	-	-
Net proceeds from issuance of ordinary shares	17	-	26,328,155	-	26,328,155
Net (repayment)/drawdown of bankers' acceptances		(67,403,443)	147,015,674	-	-
Payment of hire purchase payables		(4,073,419)	(3,027,655)	-	-
Payment of lease liabilities		(1,817,028)	(1,786,614)	-	-
Repayment of term loans		(10,526,384)	(3,162,974)	-	-
Net cash (used in)/from financing activities		(59,429,772)	173,899,591	(6,820,000)	19,508,155
Net (decrease)/increase in cash and cash equivalents		(46,274,285)	26,401,350	(301,732)	(2,401,340)
Cash and cash equivalents at the beginning of the financial year		40,136,845	13,680,603	1,918,843	4,320,183
Effect of exchange rate changes on cash and cash equivalents		(118,461)	54,892	-	-
Cash and cash equivalents at the end of the financial year	24	(6,255,901)	40,136,845	1,617,111	1,918,843