

STATEMENTS OF CASH FLOWS¹

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Operating activities				
Profit/(loss) before tax	8,567	(9,322)	11,071	(7,576)
Adjustments for:				
Gain on disposal of property, plant and equipment	(278)	(238)	(15)	(20)
Gain on asset held for sale	(770)	-	-	-
Gain on lease modification	(41)	-	(51)	-
Gain on net investment in sublease	(24,299)	-	(24,299)	-
Hibah income	(603)	(616)	(482)	(539)
Finance income on lease receivables	(121)	-	(121)	-
Finance costs	4,315	3,906	4,070	3,668
Amortisation of intangible assets	1,218	1,032	602	543
Depreciation of property, plant and equipment	9,443	9,140	8,642	8,210
Depreciation of right-of-use assets	3,558	2,923	3,318	2,672
Reversal of impairment loss:				
- Trade receivables	(609)	(172)	(543)	(46)
- Other receivables	-	-	(1,183)	-
Impairment loss on:				
- Trade receivables	915	438	1,566	435
- Other receivables	89	7	87	7
- Intangible assets	23	-	-	-
- Investment in subsidiaries	-	-	8,784	-
- Contract cost assets	778	-	778	-
Inventories written down	21	-	-	-
Written off on:				
- Property, plant and equipment	1	-	-	-
- Amount due from subsidiary	-	-	300	-
Share of results of associate	39	184	-	-
Total adjustments	(6,321)	16,604	1,453	14,930
Operating cash flows before changes in working capital	2,246	7,282	12,524	7,354

The accompany accounting policies and explanatory information form an integral part of the financial statements.

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Operating activities (cont'd)				
Changes in working capital:				
Inventories	(10)	59	-	-
Trade and other receivables	(11,190)	9,837	(5,110)	4,979
Contract assets	19,743	(22,275)	(787)	(20,699)
Contract costs assets	(958)	(3,815)	19,305	(3,613)
Prepayments	(514)	(64)	-	-
Contract liabilities	5,774	(3,473)	1,081	(3,670)
Trade and other payables	14,977	8,798	86	7,777
Total changes in working capital	27,822	(10,933)	14,575	(15,226)
Cash flows generated/(used in) from operations	30,068	(3,651)	27,099	(7,872)
Interest received	121	-	121	-
Interest paid	(594)	(1,391)	(569)	(1,283)
Tax refund	33	-	33	-
Tax paid	(1,578)	(762)	(236)	(236)
Net cash flows generated/(used in) from operating activities	28,050	(5,804)	26,448	(9,391)
Investing activities				
Purchase of property, plant and equipment	(9,212)	(7,379)	(8,501)	(7,028)
Hibah received	603	616	482	539
Proceeds from disposal of property, plant and equipment	2,609	238	28	21
Software development costs incurred	(5,961)	(4,352)	(4,063)	(2,907)
Increase in investment in subsidiary	-	-	-	(150)
Net cash flows used in investing activities	(11,961)	(10,877)	(12,054)	(9,525)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Financing activities				
Net/(repayment of)/proceeds loans and borrowings	(851)	3,521	(327)	4,069
Lease payment received	6,823	-	6,823	-
Repayment of obligations under finance leases	-	(32)	-	-
Dividends paid to non-controlling interest	(400)	-	-	-
Net deposits (placement)/upliftment to securities for bank borrowings	(3,367)	24,262	(3,512)	23,910
Repayment of lease liabilities	(8,587)	(3,845)	(8,303)	(3,536)
Interest paid	(3,721)	(1,804)	(3,501)	(1,720)
Net cash flows (used in)/generated from financing activities	(10,103)	22,102	(8,820)	22,723
Net increase in cash and cash equivalents	5,986	5,421	5,574	3,807
Effect of exchange rate changes on cash and cash equivalents	(220)	(502)	-	-
Cash and cash equivalents at 1 January	4,313	(606)	941	(2,866)
Cash and cash equivalents at 31 December (Note 24)	10,079	4,313	6,515	941

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