

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Operating activities				
Profit before tax	970,961	15,524,362	12,781,195	17,201,166
Adjustments for:				
Interest income	(824,309)	(3,444,697)	-	-
Finance costs	14,827,405	18,455,871	742,694	-
Allowance for impairment on trade receivables	2,919,132	3,286,616	-	-
Reversal of allowance for impairment on trade receivables	(597,988)	(821,305)	-	-
Bad debts written off	-	856,752	-	-
Bad debts recovered	(593,541)	(238,018)	-	-
Impairment loss on investment in subsidiary	-	-	21,264	22,542
Depreciation of property, plant and equipment	39,165,977	39,889,588	-	-
Write down of land held for development	-	7,316,055	-	-
Depreciation of right-of-use assets	3,090,321	3,467,747	-	-
Depreciation of investment properties	6,549	53,439	-	-
Gain on disposal of investment properties	-	(109,704)	-	-
Loss on disposal of properties held for sale	-	58,938	-	-
Gain on disposal of property, plant and equipment	(2,461,171)	(1,723,607)	-	-
Gain on derecognition of right-of-use assets	(6,901)	(93,115)	-	-
Property, plant and equipment written off	191,201	195,162	-	-
Share of loss of joint ventures	660,079	626,562	-	-
Provision for obsolete inventories	4,252	33,631	-	-
Reversal of provision for obsolete inventories	(209,116)	-	-	-
(Reversal)/Provision for defect liability costs	(1,464,000)	1,031,000	-	-
Unrealised foreign exchange (gain)/loss	(914,836)	2,576,450	-	-

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Group		Company	
	2021	2020	2021	2020
Operating activities (cont'd)	RM	RM	RM	RM
Operating cash flows before changes in working capital	54,764,015	86,941,727	13,545,153	17,223,708
Land held for development	(42,529,818)	(15,034,563)	-	-
Property development costs	(5,175,132)	(2,830,339)	-	-
Inventories	45,823,754	8,555,131	-	-
Receivables	(41,701,297)	33,229,068	(826,950)	-
Other current assets	200,253,300	10,010,302	(129,912)	-
Payables	(57,038,504)	(61,682,090)	105,253	98,316
Other current liabilities	(12,613,413)	(11,679,816)	-	-
Cash flows generated from operations	141,782,905	47,509,420	12,693,544	17,322,024
Interest received	778,772	958,180	-	-
Income taxes paid	(9,741,847)	(16,015,461)	(118,294)	(276,123)
Interest paid	(15,253,116)	(19,316,065)	(133,937)	-
Net cash flows generated from operating activities	117,566,714	13,136,074	12,441,313	17,045,901
Investing activities				
Purchase of property, plant and equipment	(6,203,396)	(5,812,659)	-	-
Prepayment on land	-	(10,000)	-	-
Proceeds from disposal of property, plant and equipment	3,608,140	4,069,142	-	-
Incidental expenses on disposal of investment properties	-	(23,117)	-	-
Proceeds from disposal of investment properties	-	3,274,900	-	-
Proceeds from disposal of property held for sale	-	330,000	-	-
Net outflow on acquisition of a subsidiary	-	(3,807,986)	-	-
Subscription of shares in subsidiaries	-	-	(27,590,910)	(21,317,000)
Net cash flows used in investing activities	(2,595,256)	(1,979,720)	(27,590,910)	(21,317,000)

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STATEMENTS OF
CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Group		Company	
	2021	2020	2021	2020
	RM	RM	RM	RM
Financing activities				
Dividends paid on ordinary shares	(3,533,587)	(11,213,428)	(3,533,587)	(11,213,428)
Repayment of hire purchase payables	(23,878,835)	(25,769,898)	-	-
Proceeds from issuance of shares	-	8,744,764	-	8,744,764
Proceeds from issuance of shares by a subsidiary to non-controlling interests	1,525,000	-	-	-
Share issuance expenses	-	(79,109)	-	(79,109)
Drawdown of loans and borrowings	641,765,586	575,800,217	78,000,000	-
Repayment of loans and borrowings	(716,892,811)	(536,986,077)	-	-
Advances to a joint venture	(7,000,000)	-	-	-
Repayment to a joint venture	(1,650,260)	(3,191,227)	-	-
Advance from a corporate shareholder of a subsidiary	11,593,600	-	-	-
Repayment of lease liabilities	(3,202,403)	(3,441,737)	-	-
(Advances to)/ Repayment from subsidiaries	-	-	(58,678,675)	6,374,639
Uplift of pledged deposits	(2,168,248)	376,731	-	-
Net cash flows (used in)/ generated from financing activities	(103,441,958)	4,240,236	15,787,738	3,826,866
Net increase/(decrease) in cash and cash equivalents	11,529,500	15,396,590	638,141	(444,233)
Effect of exchange rate changes on cash and cash equivalents	1,043,676	(1,087,285)	-	-
Cash and cash equivalents at 1 January	33,043,882	18,734,577	144,098	588,331
Cash and cash equivalents at 31 December (Note 22)	45,617,058	33,043,882	782,239	144,098

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