

Statements of Cash Flows

For the Financial Year Ended 31 October 2022

	Group		Company	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	RM'000	RM'000	RM'000	RM'000
OPERATING ACTIVITIES				
(Loss)/profit before tax	(21,053)	(53,434)	2	(773)
Adjustments for:				
Amortisation of intangible asset	416	242	-	-
Bad debts written off	-	1	-	-
Depreciation of property, plant and equipment	27,345	21,913	-	-
Depreciation of right-of-use assets	40,869	34,407	-	-
Dividend income from other investments	(1)	(32)	-	-
Dividend income from a subsidiary	-	-	(600)	(770)
Gain on modification of leases	(154)	(316)	-	-
Fair value gain on investment properties	(678)	-	-	-
Impairment loss on non-financial assets	-	-	-	1,112
Finance costs	8,818	6,376	-	-
Finance income	(204)	(179)	-	(2)
Inventories written off and wastages	20,944	9,882	-	-
Loss on disposal of property, plant and equipment	364	285	-	-
Gain on disposal of right-of-use assets	(70)	-	-	-
Property, plant and equipment written off	2,695	2,877	-	-
Rental rebates	(1,719)	(6,386)	-	-
Share of (profit)/loss of jointly controlled entity	(833)	744	-	-
Operating profit/(loss) before working capital changes	76,739	16,380	(598)	(433)
Changes in working capital:-				
Inventories	(43,213)	(1,724)	-	-
Receivables	1,747	1,562	-	3
Payables	54,488	9,778	(2)	(2)
Jointly controlled entity	(42)	249	-	-
Contract assets	1,234	2,021	-	-
Contract liabilities	319	580	-	-
Cash generated from/(used in) operations	91,272	28,846	(600)	(432)
Tax refunded	7	22	-	3
Tax paid	(1,138)	(3,070)	-	(1)
Net cash from/(used in) operating activities	90,141	25,798	(600)	(430)

Statements of Cash Flows
For the Financial Year Ended 31 October 2022 (cont'd)

		Group		Company	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
		RM'000	RM'000	RM'000	RM'000
INVESTING ACTIVITIES					
Acquisition of intangible asset		-	(4,156)	-	-
Advances to subsidiaries		-	-	-	(373)
Capital contribution from non-controlling interests		-	1,225	-	-
Dividend received from a subsidiary		-	-	600	770
Dividend received from other investments	1	32	-	-	-
Finance income received	204	179	-	2	-
Placement of fixed deposits	(34)	(2)	-	-	-
Proceeds from disposal of other investments – quoted shares	177	4,737	-	-	-
Proceeds from disposal of property, plant and equipment	60	538	-	-	-
Proceeds from disposal of right-of-use assets	155	-	-	-	-
Purchase of property, plant and equipment		<u>(71,388)</u>	<u>(23,467)</u>	<u>-</u>	<u>-</u>
Net cash (used in)/from investing activities		<u>(70,825)</u>	<u>(20,914)</u>	<u>600</u>	<u>399</u>
FINANCING ACTIVITIES					
Finance cost paid		(8,818)	(6,376)	-	-
Loan from a corporate shareholder of a subsidiary	A	2,951	-	-	-
Payment of lease liabilities	A	(36,565)	(26,243)	-	-
Repayment of bank borrowings	A	(32,473)	(26,678)	-	-
Drawdown of bank borrowings	A	<u>51,990</u>	<u>30,108</u>	<u>-</u>	<u>-</u>
Net cash used in financing activities		<u>(22,915)</u>	<u>(29,189)</u>	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS					
Net changes		(3,599)	(24,305)	-	(31)
At beginning of financial year		<u>15,336</u>	<u>39,641</u>	<u>38</u>	<u>69</u>
At end of financial year	B	<u><u>11,737</u></u>	<u><u>15,336</u></u>	<u><u>38</u></u>	<u><u>38</u></u>

Statements of Cash Flows

For the Financial Year Ended 31 October 2022 (cont'd)

NOTES TO THE STATEMENTS OF CASH FLOWS

A. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	At beginning of financial year RM'000	Others RM'000	Cash flows RM'000	At end of financial year RM'000
2022				
Lease liabilities	87,618	107,169 (a)	(36,565)	158,222
Loan from a corporate shareholder of a subsidiary	-	-	2,951	2,951
Bank borrowings	<u>70,985</u>	<u>-</u>	<u>19,517 (b)</u>	<u>90,502</u>
2021				
Lease liabilities	89,484	24,377 (a)	(26,243)	87,618
Bank borrowings	<u>67,555</u>	<u>-</u>	<u>3,430 (b)</u>	<u>70,985</u>

(a) Being additions, lease modification, lease termination and rental rebates of lease liabilities as disclosed in Note 5 to the Financial Statements.

(b) The amounts are net of drawdown and repayment during the financial year.

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the Statements of Cash Flows comprise the following:-

	Group		Company	
	<u>2022</u> RM'000	<u>2021</u> RM'000	<u>2022</u> RM'000	<u>2021</u> RM'000
Fixed deposits with licensed banks	936	902	-	-
Cash and bank balances	<u>11,737</u>	<u>15,336</u>	<u>38</u>	<u>38</u>
	12,673	16,238	38	38
Less: Fixed deposits pledged to licensed banks (Note 11)	(168)	(165)	-	-
Less: Fixed deposits with maturity more than 3 months	<u>(768)</u>	<u>(737)</u>	<u>-</u>	<u>-</u>
	<u>11,737</u>	<u>15,336</u>	<u>38</u>	<u>38</u>

Statements of Cash Flows
For the Financial Year Ended 31 October 2022 (cont'd)

NOTES TO THE STATEMENTS OF CASH FLOWS (cont'd)

C. CASH OUTFLOWS FOR LEASES AS A LESSEE

	<u>Note</u>	<u>2022</u> RM'000	<u>2021</u> RM'000
<u>Included in net cash flows from operating activities:-</u>			
Payment relating to short-term leases	5	5,813	5,162
Payment relating to variable lease payments not included in the measurement of lease liabilities	5	4,225	382
<u>Included in net cash flows used in financing activities:-</u>			
Payment of lease liabilities		36,565	26,243
Payment on interest of lease liabilities	5	<u>5,687</u>	<u>4,112</u>
		<u>52,290</u>	<u>35,899</u>

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