



**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023**

	Group		Company	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	RM'000	RM'000	RM'000	RM'000
OPERATING ACTIVITIES				
(Loss)/profit before tax	(7,277)	(21,053)	33,568	2
Adjustments for:				
Amortisation of intangible asset	416	416	-	-
Depreciation of property, plant and equipment	29,553	27,345	-	-
Depreciation of right-of-use assets	50,716	40,869	-	-
Dividend income from other investments	-	(1)	-	-
Dividend income from subsidiaries	-	-	(33,900)	(600)
Gain on disposal of investment properties	(800)	-	-	-
Gain on disposal of non-current asset held for sale	(243)	-	-	-
Gain on disposal of right-of-use assets	-	(70)	-	-
Gain on modification/termination of leases	(49)	(154)	-	-
Fair value gain on investment properties	(418)	(678)	-	-
Finance costs	11,271	8,818	-	-
Finance income	(690)	(204)	(284)	-
Inventories written off and wastages	21,724	20,944	-	-
Loss on disposal of property, plant and equipment	33	364	-	-
Property, plant and equipment written off	2,051	2,695	-	-
Rental rebates	(783)	(1,719)	-	-
Share of profit of jointly controlled entity	(2,214)	(833)	-	-
Operating profit/(loss) before working capital changes	103,290	76,739	(616)	(598)
Changes in working capital:-				
Inventories	(32,529)	(43,213)	-	-
Receivables	3,595	1,747	(3,750)	-
Payables	(14,501)	54,488	3,528	(2)
Jointly controlled entity	259	(42)	-	-
Contract assets	2,606	1,234	-	-
Contract liabilities	(342)	319	-	-
Cash generated from/(used in) operations	62,378	91,272	(838)	(600)

**Statements of Cash Flows****For the Financial Year Ended 31 October 2023 (cont'd)**

		Group		Company	
	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
		RM'000	RM'000	RM'000	RM'000
OPERATING ACTIVITIES (CONT'D)					
Tax refunded		1,522	7	4	-
Tax paid		(647)	(1,138)	(36)	-
Net cash from/(used in) operating activities		63,253	90,141	(870)	(600)
INVESTING ACTIVITIES					
Dividend received from a subsidiary		-	-	150	600
Dividend received from jointly controlled entity		2,000	-	-	-
Dividend received from other investments		-	1	-	-
Finance income received		690	204	284	-
Income from lease receivables		70	-	-	-
Investment in subsidiaries		-	-	(9,543)	-
Proceeds from capital reduction in a subsidiary		-	-	8,700	-
Proceeds from disposal of other investments - quoted shares		-	177	-	-
Proceeds from disposal of investment properties		4,000	-	-	-
Proceeds from disposal of non-current asset held for sale		7,921	-	-	-
Proceeds from disposal of property, plant and equipment		48	60	-	-
Proceeds from disposal of right-of-use assets		-	155	-	-
Purchase of property, plant and equipment		(11,924)	(71,388)	-	-
Purchase of right-of-use assets	A	(218)	-	-	-
Upliftment/(placement) of fixed deposits pledged		936	(34)	-	-
Net cash from/(used in) investing activities		3,523	(70,825)	(409)	600



Statements of Cash Flows
For the Financial Year Ended 31 October 2023 (cont'd)

	<u>Note</u>	<u>2023</u> RM'000	<u>2022</u> RM'000	<u>Company</u> <u>2023</u> RM'000	<u>2022</u> RM'000
FINANCING ACTIVITIES					
Drawdown of bank borrowings	B	63,112	51,990	-	-
Finance cost paid		(11,183)	(8,818)	-	-
Loan from a corporate shareholder of a subsidiary	B	1,000	2,951	-	-
Payment of lease liabilities	B	(46,652)	(36,565)	-	-
Proceeds from issue of share capital (net)		27,836	-	27,836	-
Repayment of bank borrowings	B	(64,731)	(32,473)	-	-
Net cash (used in)/from financing activities		(30,618)	(22,915)	27,836	-
CASH AND CASH EQUIVALENTS					
Net changes		36,158	(3,599)	26,557	-
At beginning of financial year		11,737	15,336	38	38
At end of financial year	C	47,895	11,737	26,595	38



Statements of Cash Flows
For the Financial Year Ended 31 October 2023 (cont'd)

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF RIGHT-OF-USE ASSETS

During the financial year, the Group has made the following cash payment on right-of-use assets:-

	<u>Notes</u>	Group <u>2023</u> RM'000	<u>2022</u> RM'000
Addition of right-of-use assets	5	39,352	96,338
Lease liabilities financed by lease arrangement	5	(38,669)	(92,746)
Provision of restoration cost	19	(765)	(3,592)
Lease incentive reversed from other payable**		300	-
		<u>218</u>	<u>-</u>

** Being lease incentive granted from landlord

B. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	<u>At beginning of financial year</u> RM'000	<u>Others</u> RM'000	<u>Cash flows</u> RM'000	<u>At end of financial year</u> RM'000
2023				
Lease liabilities	158,222	43,338 (a)	(46,652)	154,908
Loan from corporate shareholders of subsidiaries	2,951	88 (c)	1,000	4,039
Bank borrowings	<u>90,502</u>	<u>-</u>	<u>(1,619) (b)</u>	<u>88,883</u>
2022				
Lease liabilities	87,618	107,169 (a)	(36,565)	158,222
Loan from corporate shareholders of subsidiaries	-	-	2,951	2,951
Bank borrowings	<u>70,985</u>	<u>-</u>	<u>19,517 (b)</u>	<u>90,502</u>

(a) Being additions, lease modification/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.

(c) Being unpaid interest during the financial year.



Statements of Cash Flows
For the Financial Year Ended 31 October 2023 (cont'd)

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

C. CASH AND CASH EQUIVALENTS

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

	Group		Company	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	RM'000	RM'000	RM'000	RM'000
Fixed deposits with licensed banks	26,801	936	26,533	-
Cash and bank balances	<u>21,094</u>	<u>11,737</u>	<u>62</u>	<u>38</u>
	47,895	12,673	26,595	38
Less: Fixed deposits pledged to licensed banks (Note 11)	-	(168)	-	-
Less: Fixed deposits with maturity more than 3 months	<u>-</u>	<u>(768)</u>	<u>-</u>	<u>-</u>
	<u><u>47,895</u></u>	<u><u>11,737</u></u>	<u><u>26,595</u></u>	<u><u>38</u></u>

D. CASH OUTFLOWS FOR LEASES AS A LESSEE

		Group	
	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		RM'000	RM'000
<u>Included in net cash flows from operating activities:-</u>			
Payment relating to short-term leases	5	762	5,813
Payment relating to variable lease payments not included in the measurement of lease liabilities	5	2,756	1,246
<u>Included in net cash flows used in financing activities:-</u>			
Payment of lease liabilities		46,652	36,565
Payment on interest of lease liabilities	5	<u>6,856</u>	<u>5,687</u>
		<u><u>57,026</u></u>	<u><u>49,311</u></u>

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