

STATEMENTS OF CASH FLOWS

For the financial year ended 30 June 2021

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities					
Profit/(Loss) before tax		47,389,410	(7,167,027)	7,976,530	(28,100,307)
Adjustments for:					
Amortisation of intangible asset		–	1,043,828	–	–
Bad debt written off		229	73,185	–	–
Deposits written off		5,550	–	–	–
Depreciation of property, plant and equipment		1,786,183	1,709,660	17,651	18,832
Depreciation of right-of-use assets		2,586,546	2,789,029	–	–
Dividend income		–	–	(8,860,000)	(11,130,000)
Employee benefits		131,585	90,338	–	–
Fair value loss on consideration/ contingent consideration payable		–	1,080,831	–	1,080,831
Fair value loss on investment properties		733,000	–	–	–
Finance costs		1,355,870	2,117,908	615,631	870,291
Finance income		(1,124,985)	(1,766,772)	(338,776)	(120,304)
Gain on disposal of property, plant and equipment		(11,807)	(95,782)	–	–
Gain on disposal of right-of-use assets		(100,886)	(17,675)	–	–
Inventories written down to net realisable value		443,471	228,415	–	–
Net (reversal)/allowance of impairment losses on:					
- amount due from subsidiaries		–	–	32,684	35,449
- contract assets		(1,041,282)	1,662,638	–	–
- goodwill		2,136,274	13,751,382	–	–
- investment in subsidiaries		–	–	–	36,474,613
- trade receivables		5,335,563	19,284,227	–	–
- other receivables		85,165	–	–	–
Property, plant and equipment written off		26,936	5,185	–	–
Rent concession income		–	(18,150)	–	–
Right-of-use assets written off		–	61,779	–	–
Share of results of associate		176,128	24,023	–	–
Share options granted under ESOS		277,937	432,202	43,926	98,964
Unrealised gain on foreign exchange		(67,930)	(259,417)	–	–
Operating profit/(loss) before changes in working capital, carried forward					
		60,122,957	35,029,807	(512,354)	(771,631)

Statements of Cash Flows
(cont'd)

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities (Cont'd)					
Operating profit/(loss) before changes in working capital, brought forward		60,122,957	35,029,807	(512,354)	(771,631)
<u>Changes in working capital:</u>					
Inventories		(3,039,724)	(9,525,126)	–	–
Trade and other receivables/ Contract assets		(32,952,488)	7,787,934	916,961	1,106,800
Trade and other payables/ Contract liabilities		12,922,627	1,173,864	24,968	133,718
Cash generated from operations		37,053,372	34,466,479	429,575	468,887
Dividend received		–	–	8,860,000	11,130,000
Income tax paid		(9,103,377)	(9,229,193)	(492,829)	(310,791)
Income tax refunded		1,497,249	831,836	–	–
Interest paid		(1,355,870)	(2,117,908)	(615,631)	(870,291)
Net cash from operating activities		28,091,374	23,951,214	8,181,115	10,417,805
Cash flows from investing activities					
Advances to associate		(128,005)	–	–	–
Advances to subsidiaries		–	–	(9,394,126)	(2,935,738)
Finance income		572,980	1,040,112	55,434	1,920
Placement of deposits with tenure more than 3 months		(6,617,015)	–	–	–
Placement of short-term investments		(8,809,600)	(57,200,000)	–	(8,400,000)
Proceeds from disposal of property, plant and equipment		19,850	97,273	–	–
Proceeds from disposal of right-of-use assets		158,500	55,968	–	–
Proceeds from disposal of short-term investments		8,616,090	50,500,000	–	8,500,000
Purchase of property, plant and equipment	(a)	(2,203,515)	(1,184,977)	–	(57,611)
Repayment from subsidiaries		–	–	1,369,742	569,034
Net cash used in investing activities		(8,390,715)	(6,691,624)	(7,968,950)	(2,322,395)

Statements of Cash Flows (cont'd)

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from financing activities	(b)				
Advances from directors (Repayment to)/Advances from subsidiaries		31,894 –	– –	– (405,838)	– 10,341,973
Changes in pledged deposits		(1,424,039)	1,939,050	–	–
Dividend paid to:					
- Owners of the Company		(1,578,032)	(4,422,068)	(1,578,032)	(4,422,068)
- Non-controlling interests		(2,450,000)	(4,580,000)	–	–
Drawdown of revolving credits		5,500,000	1,500,000	4,400,000	–
Drawdown of term loans		–	11,000,000	–	–
Drawdown of trade loan		20,907,064	1,855,697	–	–
Payment of lease liabilities		(3,016,664)	(2,725,099)	–	–
Proceeds from exercise of ESOS		516,257	955,472	516,257	955,472
Purchase of treasury shares		–	(431,860)	–	(431,860)
Repayment of revolving credits		(1,000,000)	(15,975,000)	(1,000,000)	(15,500,000)
Repayment of term loans		(13,216,197)	(4,113,116)	–	–
Repayment of trade loan		(12,387,868)	–	–	–
Net cash (used in)/from financing activities		(8,117,585)	(14,996,924)	1,932,387	(9,056,483)
Net increase/(decrease) in cash and cash equivalents		11,583,074	2,262,666	2,144,552	(961,073)
Cash and cash equivalents at the beginning of the financial year		60,863,477	57,733,232	560,316	1,521,389
Effects of exchange rate changes on cash and cash equivalents		(352,782)	867,579	–	–
Cash and cash equivalents at the end of the financial year	18	72,093,769	60,863,477	2,704,868	560,316