

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

Note	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from operating activities				
Profit before tax	13,829,950	43,109,957	1,975,544	10,409,977
Adjustments for:				
Deposits written off	14,432	—	—	—
Depreciation of property, plant and equipment	2,822,452	2,649,107	16,863	16,652
Depreciation of right-of-use assets	2,304,987	1,623,281	—	—
Dividend income	—	—	(4,560,000)	(11,700,000)
Employee benefits	143,785	133,795	—	—
Fair value loss on investment properties	—	120,001	—	—
Finance costs	839,446	981,668	227,270	457,750
Finance income	(2,272,709)	(1,380,336)	(335,148)	(347,319)
Gain on disposal of investment property	—	(145,000)	—	—
Gain on disposal of property, plant and equipment	(234,783)	(384,605)	—	—
Inventories written down to net realisable value	658,601	273,999	—	—
Inventories written off	127,875	—	—	—
Loss on winding up of a subsidiary	575,139	—	—	—
Net impairment losses on:				
- amount due from subsidiaries	—	—	32,979	33,242
- contract assets	3,219,959	642,503	—	—
- goodwill	5,345,890	2,789,000	—	—
- investment in subsidiaries	—	—	1,893,414	521,450
- trade receivables	3,070,784	20,959	—	—
- other receivables	(23,597)	12,847	—	—
- retention sum	226,686	27,166	—	—
- property, plant and equipment	72,297	—	—	—
Other payable written off	—	(1,948)	—	—
Property, plant and equipment written off	3,266	26,290	—	—
Share options granted under ESOS	—	90,009	—	13,727
Unrealised (gain)/loss on foreign exchange	(874,551)	258,873	—	—
Withholding tax recoverable written off	—	7,434	—	—
Operating profit/(loss) before changes in working capital, carried forward	29,849,909	50,855,000	(749,078)	(594,521)

STATEMENTS OF CASH FLOWS (CONT'D)

		Group		Company	
	Note	2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from operating activities (Cont'd)					
Operating profit/(loss) before changes in working capital, carried forward					
		29,849,909	50,855,000	(749,078)	(594,521)
<u>Changes in working capital:</u>					
Inventories		262,239	(6,527,884)	–	–
Trade and other receivables/ Contract assets		(36,265,830)	17,948,927	2,061,443	(778,420)
Trade and other payables/ Contract liabilities		16,816,946	1,689,231	35,619	(5,300)
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Cash generated from/(used in) operations		10,663,264	63,965,274	1,347,984	(1,378,241)
Dividend received		–	–	4,560,000	11,700,000
Income tax paid		(6,019,236)	(11,627,169)	(407,753)	(295,105)
Income tax refunded		–	266,681	–	–
Zakat paid		(120,000)	(120,000)	–	–
Interest paid		(839,446)	(981,668)	(227,270)	(457,750)
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Net cash from operating activities		3,684,582	51,503,118	5,272,961	9,568,904
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Cash flows from investing activities					
(Repayment from)/Advances to associate					
		(169,104)	113,440	–	–
Advances to subsidiaries		–	–	(193,781)	(2,187,177)
Finance income		1,477,495	1,066,080	142,563	66,246
(Placement)/Withdrawal of deposits with tenure more than 3 months					
		(7,422,140)	3,597,175	–	–
Placement of short-term investments		–	(4,885,416)	–	–
Proceeds from disposal of property, plant and equipment		255,000	386,607	–	–
Proceeds from disposal of asset classified as held for sale		380,000	–	–	–
Proceeds from disposal of short-term investments		10,703,165	6,945,094	–	–
Purchase of property, plant and equipment		(4,465,165)	(3,483,635)	(11,516)	–
Repayment from subsidiaries		–	–	1,182,320	6,050,521
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Net cash from investing activities		759,251	3,739,345	1,119,586	3,929,590

STATEMENTS OF CASH FLOWS
(CONT'D)

		Group		Company	
	Note	2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from financing activities	(a)				
Advances from/(Repayment to) directors		10,017	(31,347)	–	–
Repayment to subsidiaries		–	–	(6,865,417)	(3,633,013)
Changes in pledged deposits		237,786	(4,872,442)	–	–
Dividend paid to:					
- Owners of the Company		(6,357,813)	(4,748,727)	(6,357,813)	(4,748,727)
- Non-controlling interests		(2,940,000)	(5,300,000)	–	–
Drawdown of hire purchase		1,309,145	747,634	–	–
Drawdown of revolving credits		13,000,000	3,000,000	5,000,000	3,000,000
Drawdown of trade loan		1,104,422	4,819,180	–	–
Payment of lease liabilities		(2,181,653)	(1,074,991)	–	–
Proceeds from exercise of ESOS		336,132	73,034	336,132	73,034
Repayment of hire purchase		(614,172)	(1,093,908)	–	–
Repayment of revolving credits		(3,400,000)	(5,700,000)	(3,000,000)	(4,900,000)
Repayment of term loans		(5,718,401)	(5,712,613)	–	–
Repayment of trade loan		(916,937)	(14,155,968)	–	–
Net cash used in financing activities		(6,131,474)	(34,050,148)	(10,887,098)	(10,208,706)
Net (decrease)/increase in cash and cash equivalents		(1,687,641)	21,192,315	(4,494,551)	3,289,788
Cash and cash equivalents at the beginning of the financial year		94,791,418	72,093,769	5,994,656	2,704,868
Effects of exchange rate changes on cash and cash equivalents		393,789	1,505,334	–	–
Cash and cash equivalents at the end of the financial year	18	93,497,566	94,791,418	1,500,105	5,994,656