

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Note	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from operating activities				
(Loss)/Profit before tax	(20,793,072)	491,261	(11,227,999)	3,305,858
Adjustments for:				
Bargain purchase	(58,202)	(12,667,512)	-	-
Depreciation of:				
- Property, plant and equipment	1,678,500	104,574	3,088	2,745
- Rights-of-use assets	84,883	84,985	14,462	43,387
Amortisation of intangible assets	1,761,423	46,622	-	-
Dividend income	-	(491)	-	(8,000,000)
Effect of discounting on:				
- Other receivables	(218,630)	109,315	-	-
- Other payables	102,142	121,039	-	-
Fair value loss on equity investments	11,250,256	5,978,229	-	-
Foreign exchange (gains)/losses	(4,259)	2,062	-	-
Gain on disposal of other investments	(346,907)	(278,698)	-	-
Impairment loss/(Reversal of impairment) on:				
- Goodwill	4,424,914	-	-	-
- Investment in subsidiaries	-	-	11,665,273	1,903,376
- Trade receivables	3,100	(1,242,000)	-	-
- Other receivables	45,090	-	-	-
Interest income	(61,974)	(224,558)	(744,331)	(405,627)
Interest expense on:				
- Borrowing	1,101,824	92,419	-	-
- Lease liabilities	15,162	15,880	1,330	3,211
Property, plant and equipment written off	239,618	412	-	-
Share of loss from a joint venture company	2,724	1,565	-	-
Operating loss before working capital changes	(773,408)	(7,364,896)	(288,177)	(3,147,050)
Changes in working capital:				
Trade and other receivables	6,490,117	(1,681,302)	190,963	(3,018,162)
Trade and other payables	4,222,300	3,677,682	(680,108)	594,368
Cash generated from/(used in) operations	9,939,009	(5,368,516)	(777,322)	(5,570,844)
Interest paid	(1,116,986)	(108,299)	(1,330)	(3,211)
Interest received	61,974	224,558	-	110,980
Tax paid	(195,513)	(254,320)	-	-
Net cash generated from/(used in) operating activities	8,688,484	(5,506,577)	(778,652)	(5,463,075)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)

Note	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from investing activities				
Net changes in amount due from				
- Subsidiaries	-	-	2,366,280	(25,330,811)
- A joint venture/related company	(249,982)	(124,803)	-	(124,803)
Acquisitions of:				
- Property, plant and equipment*	(39,485,538)	(35,339,790)	-	(6,375)
- Short-term other investments	(1,488,654)	(11,035,956)	-	-
- Subsidiaries	(675,935)	(3,500,000)	(1,676,035)	(4,000,099)
- Increase in shareholding in subsidiaries	(40)	(1,500,000)	-	(1,500,000)
Dividend received	-	491	-	8,000,000
Proceeds from:				
- Disposal of short-term other investment	13,758,533	8,517,708	-	-
- Capital enlargement of a subsidiary	28,250	-	-	-
Investment in a joint venture company	-	(25,000)	-	-
Net changes in term deposits	4,630,000	(5,200,000)	-	-
Cash acquired on acquisition of a subsidiary	323,335	3,501,522	-	-
Net cash (used in)/generated from investing activities	<u>(23,160,031)</u>	<u>(44,705,828)</u>	<u>690,245</u>	<u>(22,962,088)</u>
Cash flows from financing activities				
Proceeds from borrowings	23,852,839	19,051,370	-	-
Advances from a corporate shareholder	293,228	199	-	-
Proceeds from issuance of shares	-	6,150,000	-	6,150,000
Repayment of lease liabilities	(122,162)	(122,252)	(14,670)	(44,789)
Net cash generated from/(used in) financing activities	<u>24,023,905</u>	<u>25,079,317</u>	<u>(14,670)</u>	<u>6,105,211</u>
Net increase/(decrease) in cash and cash equivalents	9,552,358	(25,133,088)	(103,077)	(22,319,952)
Cash and cash equivalents at beginning of year	6,403,202	31,532,569	791,396	23,111,348
Effects of exchange rate changes on cash and cash equivalents	(558)	3,721	-	-
Cash and cash equivalents at end of year	<u>15,955,002</u>	<u>6,403,202</u>	<u>688,319</u>	<u>791,396</u>