

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

| Note | Group | | Company | |
|--|--------------|--------------|-------------|--------------|
| | 2023 RM | 2022 RM | 2023 RM | 2022 RM |
| Cash flows from operating activities | | | | |
| Loss before tax | (13,230,656) | (20,793,072) | (9,021,903) | (11,227,999) |
| Adjustments for: | | | | |
| Amortisation of intangible assets | 954,760 | 1,761,423 | - | - |
| Bargain purchase | - | (58,202) | - | - |
| Depreciation of: | | | | |
| - Property, plant and equipment | 3,091,103 | 1,678,500 | 3,310 | 3,088 |
| - Rights-of-use assets | 83,283 | 84,883 | - | 14,462 |
| Dissolution of a subsidiary | 13,388 | - | - | - |
| Dividend income | (12,239) | - | - | - |
| Effect of discounting on: | | | | |
| - Other receivables | - | (218,630) | - | - |
| - Other payables | 73,447 | 102,142 | - | - |
| Fair value (gain)/ loss on equity investments | (333,591) | 11,250,256 | - | - |
| Unrealised gain on foreign exchange | - | (4,259) | - | - |
| Loss/(Gain) on disposal of other investments | 2,239 | (346,907) | - | - |
| Impairment loss/(Reversal of impairment loss) on: | | | | |
| - Goodwill | 810,420 | 4,424,914 | - | - |
| - Investment in subsidiaries | - | - | 2,926,997 | 11,665,273 |
| - Amount due from a subsidiary | - | - | 3,841,589 | - |
| - Trade receivables | 81,980 | 3,100 | - | - |
| - Other receivables | (47,030) | 45,090 | - | - |
| Interest income | (8,837) | (61,974) | (902,735) | (744,331) |
| Interest expense on: | | | | |
| - Borrowing | 2,407,888 | 1,101,824 | - | - |
| - Lease liabilities | 19,204 | 15,162 | - | 1,330 |
| Property, plant and equipment written off | - | 239,618 | - | - |
| Provision for foreseeable losses | 1,481,469 | - | - | - |
| Share-based payment expenses | 2,084,479 | - | 2,084,479 | - |
| Share of loss from a joint venture company | 2,342 | 2,724 | - | - |
| Operating loss before working capital changes | (2,526,351) | (773,408) | (1,068,263) | (288,177) |
| Changes in working capital: | | | | |
| Trade and other receivables | (1,517,162) | 6,490,117 | 1,032 | 190,963 |
| Trade and other payables | 633,692 | 4,222,300 | 507,288 | (680,108) |
| Cash (used in)/generated from operations | (3,409,821) | 9,939,009 | (559,943) | (777,322) |
| Interest paid | (2,427,092) | (1,116,986) | - | (1,330) |
| Interest received | 8,837 | 61,974 | 195 | - |
| Net tax refunded/(paid) | 899,702 | (195,513) | - | - |
| Net cash (used in)/generated from operating activities | (4,928,374) | 8,688,484 | (559,748) | (778,652) |

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (CONT'D)

| Note | Group | | Company | |
|---|-------------------------|--------------------------|-----------------------|-----------------------|
| | 2023 RM | 2022 RM | 2023 RM | 2022 RM |
| Cash flows from investing activities | | | | |
| Net changes in amount due from | | | | |
| - Subsidiaries | - | - | (214,672) | 2,366,280 |
| - A joint venture/related company | 6,000 | (249,982) | 6,000 | - |
| Acquisitions of: | | | | |
| - Property, plant and equipment* | (9,169,910) | (39,485,538) | (2,224) | - |
| - Short-term other investments | (6,363,624) | (1,488,654) | - | - |
| - Subsidiaries | (72) | (675,935) | (1,000,074) | (1,676,035) |
| - Changes in shareholding in subsidiaries | 30 | (40) | (68) | - |
| Proceeds from: | | | | |
| - Disposal of short-term other investment | 1,742,909 | 13,758,533 | - | - |
| - Capital enlargement of a subsidiary | - | 28,250 | - | - |
| Net changes in term deposits | (11,990) | 4,630,000 | - | - |
| Cash acquired on acquisition of a subsidiary | - | 323,335 | - | - |
| Net cash (used in)/generated from investing activities | <u>(13,796,657)</u> | <u>(23,160,031)</u> | <u>(1,211,038)</u> | <u>690,245</u> |
| Cash flows from financing activities | | | | |
| Proceeds from borrowings | 3,802,063 | 23,852,839 | - | - |
| (Repayments to)/Advances from a corporate shareholder | (151,948) | 293,228 | - | - |
| Proceeds from issuance of shares | 1,496,220 | - | 1,496,220 | - |
| Repayment of lease liabilities | (143,178) | (122,162) | - | (14,670) |
| Net cash generated from/(used in) financing activities | <u>5,003,157</u> | <u>24,023,905</u> | <u>1,496,220</u> | <u>(14,670)</u> |
| Net (decrease)/increase in cash and cash equivalents | (13,721,874) | 9,552,358 | (274,566) | (103,077) |
| Cash and cash equivalents at beginning of year | 15,955,002 | 6,403,202 | 688,319 | 791,396 |
| Effects of exchange rate changes on cash and cash equivalents | 415 | (558) | - | - |
| Cash and cash equivalents at end of year | <u>2,233,543</u> | <u>15,955,002</u> | <u>413,753</u> | <u>688,319</u> |