

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation					
- continuing operations		40,684,004	21,319,771	19,490,231	5,037,487
- discontinued operation		-	(2,103,799)	-	-
		40,684,004	19,215,972	19,490,231	5,037,487
Adjustments for:					
Amortisation of:					
- intangible assets	14	264,672	264,671	26,248	26,248
- contract liabilities	29(b)	(12,885,360)	(5,660,772)	(1,749,039)	(1,105,635)
Bad debts written off	6	171,179	2,284,555	162	913,853
Depreciation of property, plant and equipment	12	29,255,304	32,078,675	1,302,447	1,418,565
Dividend income	6	-	-	(8,000,000)	(9,000,000)
Impairment losses on:					
- property, plant and equipment	12(d)	636,829	3,827,865	-	-
- trade and other receivables		5,985,713	8,450,446	2,109,426	7,047,192
- investments in subsidiaries	16(j)	-	-	1,130,536	23,455
- investment in associates	17(h)	-	317,756	-	-
- goodwill	15	-	11,332,252	-	-
Fair value loss on other investment	6, 21(g)	641,777	95,896	582,668	110,132
Fair value loss on contingent consideration	26(f)	-	6,140,942	-	-
Interest expense		2,125,818	2,065,181	1,040,093	8,132
Interest income		(3,275,439)	(3,058,665)	(2,309,176)	(1,538,990)
Inventories written off	19(d)	168,302	1,353,402	-	-
Inventories written back	19(e)	(1,265,912)	-	-	-
Loss/(Gain) on disposal of property, plant and equipment	6	546,974	(605,159)	-	111,726
Gain on disposal of a subsidiary	16(e)	-	(480,500)	-	-
Gain on reassessment of right-of-use assets	6	-	(834)	-	(834)
Gain on lease termination	6	(111,128)	-	(664)	-
Loss/(Gain) on disposal of other investments	6	271,893	(387,963)	271,893	(320,425)
Unrealised loss/(gain) on foreign exchange, net	6	86,812	117,689	(88,177)	1,701,687
Property, plant and equipment written off	12	20,467	328,649	-	9,546
Reversal of trade and other receivables		(8,263,295)	(9,495,519)	(16,476,289)	(8,819,987)
Reversal of inventories written down	19(g)	(1,570)	-	-	-
Reversal of impairment loss on investment in associate	17(h)	(31,206)	-	-	-
Share options granted under ESS	7	-	287,229	-	107,568
Share of loss of an associate	17(g)	320,060	147,601	-	-
Operating profit/(loss) before changes in working capital		55,345,894	68,619,369	(2,669,641)	(4,270,280)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021
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		55,345,894	68,619,369	(2,669,641)	(4,270,280)
Decrease/(Increase) in inventories		9,994,295	(9,393,389)	103,399	(47,880)
(Increase)/Decrease in trade and other receivables		(4,729,158)	(15,188,265)	1,716,396	1,122,894
Increase/(Decrease) in trade and other payables		24,725,855	1,624,720	468,865	(706,841)
Advance receipts for contract liabilities	29(b)	13,065,532	6,416,172	1,572,079	1,483,722
Increase in employee benefits obligations		-	279,331	-	-
Cash generated from/(used in) operations		98,402,418	52,357,938	1,191,098	(2,418,385)
Dividends received		-	-	8,000,000	9,000,000
Interest received		3,275,439	3,058,665	2,309,176	1,538,990
Interest paid		(1,818,001)	(1,197,596)	(1,028,564)	-
Tax paid		(11,861,159)	(15,026,200)	(29,568)	368,328
Tax refunded		616,517	5,157,125	-	(52,178)
Net cash from operating activities		88,615,214	44,349,932	10,442,142	8,436,755
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of property, plant and equipment	12(b)	(43,292,456)	(17,223,824)	(208,659)	(246,935)
Acquisition of interests in other investment		(30,026,750)	-	(30,000,000)	-
Disposal of subsidiaries, net of cash disposed	16(e)	-	(449,163)	-	-
Proceeds from disposals of:					
- property, plant and equipment		978,145	1,827,795	-	5,089
- right-of-use assets		-	-	-	1
- other investments		29,728,107	387,963	29,728,107	320,425
Increase investment in an associate	17(e)	(317,600)	(158,800)	-	-
Placement in deposits pledged or maturity more than 3 months		(3,113,608)	(892,466)	(1,959,355)	-
(Advances to)/Repayment from subsidiaries		-	-	(11,885,936)	3,724,922
Net cash (used in)/from investing activities		(46,044,162)	(16,508,495)	(14,325,843)	3,803,502

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021
CONT'D

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Drawdowns of:					
- term loans		8,700,000	61,359,356	8,700,000	-
- islamic facility		22,000,000	5,000,000	-	-
- revolving loan		30,000,000	-	30,000,000	-
Proceeds from issuance of ordinary shares pursuant to:					
- ESS exercised		-	1,868,400	-	1,868,400
Proceeds from transfers of ESS shares		1,108,080	8,646,480	1,108,080	8,646,480
Purchase of ESS shares from open market	24(d)	(110,610)	(2,225,353)	(110,610)	(2,225,353)
Repayments of:					
- term loans		(8,482,887)	(64,924,204)	(1,282,608)	-
- islamic facility		(22,000,000)	(5,500,000)	-	-
- lease liabilities	13	(6,265,777)	(8,724,262)	(107,286)	(224,504)
Net cash from/(used in) financing activities		24,948,806	(4,499,583)	38,307,576	8,065,023
Net increase in cash and cash equivalents		67,519,858	23,341,854	34,423,875	20,305,280
Effect of exchange rate changes on cash and cash equivalents		(2,004,395)	(2,332,570)	7,189	(4,766)
Effect of fair value changes on cash and cash equivalents	21(g)	(641,777)	(95,896)	(582,668)	(110,132)
Cash and cash equivalents at beginning of financial year		200,314,428	179,401,040	65,483,086	45,292,704
Cash and cash equivalents at end of financial year	22(h)	265,188,114	200,314,428	99,331,482	65,483,086

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