

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					
Profit before taxation		40,565,499	40,684,004	37,357,766	19,490,231
Adjustments for:					
Amortisation of:					
- intangible assets	14	264,671	264,672	26,247	26,248
- contract liabilities	29(b)	(16,730,500)	(12,885,360)	(1,627,204)	(1,749,039)
Bad debts written off	6	118,678	171,179	-	162
Depreciation of property, plant and equipment	12	26,091,489	29,255,304	1,361,206	1,302,447
Dividend income	6	-	-	(38,000,000)	(8,000,000)
Impairment losses on:					
- property, plant and equipment	12(d)	-	636,829	-	-
- trade and other receivables		3,971,935	5,985,713	-	2,109,426
- investments in subsidiaries	16(i)	-	-	-	1,130,536
Fair value loss on other investment	6, 21(g)	301,153	641,777	281,876	582,668
Interest expense		1,378,181	2,125,818	545,153	1,040,093
Interest income		(2,181,126)	(3,275,439)	(2,000,798)	(2,309,176)
Inventories written off	19(d)	93,884	168,302	-	-
Inventories written back	19(e)	(1,042,266)	(1,265,912)	-	-
Loss/(Gain) on disposal of property, plant and equipment		896,170	546,974	(1,032)	-
Gain on disposal of investment in an associate	6	(1,468,950)	-	-	-
Gain on derecognition of right-of-use assets upon early settlement	6	(3,603)	-	-	-
Gain on lease termination	6	(33,958)	(111,128)	-	(664)
Loss on disposal of other investments	6	-	271,893	-	271,893
Unrealised (gain)/loss on foreign exchange, net	6	(8,436)	86,812	(16,145)	(88,177)
Property, plant and equipment written off	12	336,214	20,467	448	-
Reversal of inventories written down	19(g)	(57,216)	(1,570)	-	-
Reversal of impairment losses on:					
- trade and other receivables		(2,270,909)	(4,302,973)	(99,143)	(16,476,289)
- investments in subsidiaries	16(i)	-	-	(1,627,185)	-
- investment in associates	17(h)	-	(31,206)	-	-
Share of (gain)/loss of an associate	17(g)	(2,304)	320,060	-	-
Operating profit/(loss) before changes in working capital		50,218,606	59,306,216	(3,798,811)	(2,669,641)

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 OPERATING ACTIVITIES (Cont'd)					
Operating profit/(loss) before changes in working capital		50,218,606	59,306,216	(3,798,811)	(2,669,641)
(Increase)/Decrease in inventories		(3,095,152)	9,994,295	-	103,399
(Increase)/Decrease in trade and other receivables		(120,770,819)	(8,689,480)	192,174	1,716,396
Increase in trade and other payables		45,496,270	24,725,855	1,048,109	468,865
Advance receipts for contract liabilities	29(b)	16,924,865	13,065,532	1,565,104	1,572,079
Increase in employee benefits obligations	28(e)	720,423	-	-	-
Cash (used in)/generated from operations		(10,505,807)	98,402,418	(993,424)	1,191,098
Dividends received		-	-	33,000,000	8,000,000
Interest received		2,181,126	3,275,439	1,217,328	2,309,176
Interest paid		(1,152,882)	(1,818,001)	(536,070)	(1,028,564)
Tax paid		(10,251,320)	(11,861,159)	(16,752)	(29,568)
Tax refunded		1,400,006	616,517	-	-
Net cash (used in)/from operating activities		(18,328,877)	88,615,214	32,671,082	10,442,142
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of property, plant and equipment	12(b)	(42,284,818)	(43,292,456)	(1,256,863)	(208,659)
Acquisition of interests in other investment		-	(30,026,750)	-	(30,000,000)
Proceeds from disposals of:					
- property, plant and equipment		965,612	978,145	1,042	-
- other investments		-	29,728,107	-	29,728,107
- investment in associate	17(e)	1,500,000	-	-	-
Increase investment in an associate	17(f)	-	(317,600)	-	-
Withdrawal/(Placement) in deposits pledged or maturity more than 3 months		1,172,246	(3,113,608)	(33,080)	(1,959,355)
Advances to subsidiaries		-	-	(52,930,769)	(11,885,936)
Net cash used in investing activities		(38,646,960)	(46,044,162)	(54,219,670)	(14,325,843)

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 FINANCING ACTIVITIES					
Drawdowns of:					
- term loans		14,000,000	8,700,000	-	8,700,000
- Islamic facility		-	22,000,000	-	-
- revolving loan		-	30,000,000	-	30,000,000
- banker acceptance		5,000,000	-	-	-
Proceeds from transfers of ESS shares		-	1,108,080	-	1,108,080
Purchase of ESS shares from open market	24(c)	-	(110,610)	-	(110,610)
Repayments of:					
- term loans		(19,611,780)	(8,482,887)	(1,574,454)	(1,282,608)
- Islamic facility		-	(22,000,000)	-	-
- revolving loan		(30,000,000)	-	(30,000,000)	-
- banker acceptance		(5,000,000)	-	-	-
- lease liabilities	13	(3,071,371)	(6,265,777)	(94,932)	(107,286)
Dividend paid	11	(28,537,487)	-	(28,537,487)	-
Net cash (used in)/from financing activities		(67,220,638)	24,948,806	(60,206,873)	38,307,576
Net (decrease)/increase in cash and cash equivalents		(124,196,475)	67,519,858	(81,755,461)	34,423,875
Effect of exchange rate changes on cash and cash equivalents		2,145,789	(2,004,395)	(11,927)	7,189
Effect of fair value changes on cash and cash equivalents	21(g)	(301,153)	(641,777)	(281,876)	(582,668)
Cash and cash equivalents at beginning of financial year		265,188,114	200,314,428	99,331,482	65,483,086
Cash and cash equivalents at end of financial year	22(h)	142,836,275	265,188,114	17,282,218	99,331,482

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