

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Cash flows from operating activities					
Profit before tax		9,905	17,841	3,935	6,302
Adjustments for:					
Gain on lease modifications		-	(27)	-	-
Dividend income		-	-	(3,999)	(6,195)
Depreciation of property, plant and equipment		8,811	8,322	-	-
Depreciation of right-of-use assets		636	656	-	-
Property, plant and equipment written off		3	7	-	-
Gain on disposal of property, plant and equipment		(457)	(17)	-	-
Government grant amortisation		(770)	(770)	-	-
Reversal of impairment loss on trade receivables		(17)	(13)	-	-
Allowances for slow-moving inventories		296	161	-	-
Inventories written off		-	71	-	-
Finance costs		916	919	-	-
Finance income		(391)	(650)	(259)	(534)
Net unrealised foreign exchange (gain)/loss		(235)	(204)	(135)	1
Net fair value loss/(gain) on derivatives		24	(45)	-	-
Operating profit/(loss) before changes in working capital		18,721	26,251	(458)	(426)
Changes in working capital:					
Inventories		(2,211)	(2,822)	-	-
Trade and other receivables		2,262	(5,420)	10	8
Trade and other payables		(5,005)	(262)	10	2
Contract liabilities		(186)	58	-	-
Cash generated from/(used in) operations		13,581	17,805	(438)	(416)
Income tax refunded		2	-	-	-
Income tax paid		(2,415)	(2,382)	(70)	(16)
Interest paid		(68)	(57)	-	-
Interest received		75	41	1	-
Dividends received		-	-	3,999	6,195
Net cash from operating activities		11,175	15,407	3,492	5,763

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022
cont'd

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Cash flows from investing activities					
Purchase of property, plant and equipment	(a)	(11,363)	(724)	-	-
Additions to right-of-use assets		(77)	-	-	-
Proceeds from disposal of property, plant and equipment		457	17	-	-
Advances to subsidiaries		-	-	(14,553)	(528)
Net changes in short-term cash investments		13,302	2,216	13,603	487
Short-term cash investment income		316	609	258	534
Net cash from investing activities		2,635	2,118	(692)	493
Cash flows from financing activities					
	(b)				
Net (repayment)/drawdown of bankers' acceptances		(2,555)	939	-	-
Drawdown/(Repayment) of revolving credit		800	(298)	-	-
Payment of lease liabilities		(609)	(615)	-	-
Drawdown of term loans		-	2,000	-	-
Repayment of term loans		(4,988)	(5,812)	-	-
Interest paid		(848)	(862)	-	-
Dividends paid		(2,792)	(6,241)	(2,792)	(6,241)
Net cash used in financing activities		(10,992)	(10,889)	(2,792)	(6,241)
Net increase in cash and cash equivalents		2,818	6,636	8	15
Cash and cash equivalents at the beginning of the financial year		23,470	16,689	25	10
Effect of exchange differences on translation		(57)	145	-	-
Cash and cash equivalents at the end of the financial year	13	26,231	23,470	33	25

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022

cont'd

- (a) During the financial year, the Group made the following cash payments to purchase property, plant and equipment:

	Note	Group	
		2022 RM'000	2021 RM'000
Purchase of property, plant and equipment	5	11,602	5,702
Less: Balance payable		(239)	(4,978)
Cash payments on purchase of property, plant and equipment		11,363	724

- (b) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM929,914 (2021: RM949,460).

- (c) Reconciliation of changes in liabilities arising from financing activities are as follows:

Group	1.1.2022 RM'000	Cash flows RM'000	← Non-cash items →		31.12.2022 RM'000
			Acquisition RM'000	Foreign exchange movement RM'000	
Term loans	18,148	(4,988)	-	18	13,178
Lease liabilities	592	(609)	596	6	585
Bankers' acceptances	5,019	(2,555)	-	(24)	2,440
Revolving credits	1,000	800	-	-	1,800
	24,759	(7,352)	596	-	18,003

Group	1.1.2021 RM'000	Cash flows RM'000	← Non-cash items →			31.12.2021 RM'000
			Acquisition RM'000	Foreign exchange movement RM'000	Others RM'000	
Term loans	22,428	(3,812)	-	(468)	-	18,148
Lease liabilities	242	(615)	985	7	(27)	592
Bankers' acceptances	3,968	939	-	112	-	5,019
Revolving credits	1,298	(298)	-	-	-	1,000
	27,936	(3,786)	985	(349)	(27)	24,759

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