

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	NOTE	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit before taxation		<b>62,725,881</b>	43,524,963	<b>67,092,255</b>	38,496,520
Adjustments for:-					
Allowance for expected credit losses on trade receivables	12(a)	-	66,858	-	-
Allowance for expected credit losses on amount due from a subsidiary	12(b)	-	-	<b>730,638</b>	-
Allowance for impairment loss on investment in a subsidiary	24	-	-	<b>750,000</b>	-
Amortisation of intangible assets	6	<b>497,756</b>	497,756	-	-
Bad debts written off	24	<b>640,996</b>	345,727	-	345,727
Depreciation of property, plant and equipment	5	<b>6,206,763</b>	5,164,249	<b>4,050,688</b>	3,257,807
Dividend income from subsidiaries	21(c)	-	-	<b>(6,930,000)</b>	(2,800,000)
Gain on disposal of property, plant and equipment	24	<b>(12,297)</b>	(725,819)	<b>(9,998)</b>	(200,822)
Interest income from licensed banks		<b>(46,794)</b>	(45,917)	<b>(31,842)</b>	(39,828)
Other interest income		<b>(1,039,445)</b>	(520,374)	<b>(4,886,688)</b>	(2,803,830)
Fair value gain on investment properties	11	<b>(5,632,700)</b>	(4,000,000)	<b>(4,003,476)</b>	(4,000,000)
Interest expense	23	<b>12,943,457</b>	9,324,425	<b>10,769,713</b>	11,105,081
Loss on disposal of shares in a subsidiary to a charitable trust	7	-	1,470,000	-	1,470,000
Gain on disposal of investment in subsidiary upon liquidation		-	-	<b>(180,612)</b>	-
Reversal of allowance for expected credit losses on trade receivables	12(a)	<b>(95,137)</b>	(84,613)	-	-
Reversal of allowance for expected credit losses on investment in a subsidiary	24	-	-	<b>(802,778)</b>	-
Share of results in associate		<b>(54,931)</b>	396,675	-	-
Operating profit before working capital changes		<b>76,133,549</b>	55,413,930	<b>66,547,900</b>	44,830,655
<b>BALANCE CARRIED FORWARD</b>		<b>76,133,549</b>	55,413,930	<b>66,547,900</b>	44,830,655

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

# STATEMENTS OF CASH FLOWS

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

	NOTE	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
BALANCE BROUGHT FORWARD		<b>76,133,549</b>	55,413,930	<b>66,547,900</b>	44,830,655
(Increase)/Decrease in inventories		<b>(31,908,016)</b>	(54,562,502)	<b>41,745,336</b>	(56,938,393)
(Increase)/Decrease in trade and other receivables		<b>517,402</b>	18,492,650	<b>(53,842,943)</b>	15,532,252
(Increase)/Decrease in other current assets		<b>(59,730,372)</b>	34,869,787	<b>(15,306,654)</b>	38,314,338
Increase/(Decrease) in trade and other payables		<b>46,669,604</b>	(6,526,806)	<b>(19,486,174)</b>	6,451,822
Increase/(Decrease) in other current liabilities		<b>10,907,886</b>	(975,855)	<b>9,294,010</b>	(2,153,226)
<b>CASH FROM OPERATIONS</b>		<b>42,590,053</b>	46,711,204	<b>28,951,475</b>	46,037,448
Interest paid		<b>(12,943,457)</b>	(9,434,239)	<b>(10,769,713)</b>	(11,322,340)
Interest received		<b>1,039,445</b>	520,374	<b>4,886,688</b>	2,803,830
Income tax refunded		<b>3,966,868</b>	744,160	<b>1,070,663</b>	-
Income tax paid		<b>(17,807,260)</b>	(11,232,955)	<b>(12,792,203)</b>	(7,118,158)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>16,845,649</b>	27,308,544	<b>11,346,910</b>	30,400,780
<b>CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES</b>					
Dividend received from subsidiaries	21(c)	-	-	<b>6,930,000</b>	2,800,000
Interest received from licensed banks		<b>46,794</b>	45,917	<b>31,842</b>	39,828
Increase in deposits pledged for bank loans		<b>(5,222)</b>	(3,908)	<b>(5,222)</b>	(3,908)
Placement of deposits with maturity of more than 3 months		<b>(130,899)</b>	(110,640)	<b>(130,899)</b>	(110,640)
Purchase of property, plant and equipment	5(ii)	<b>(38,626,630)</b>	(15,115,846)	<b>(5,102,707)</b>	(9,715,607)
Proceeds from disposal of property, plant and equipment		<b>12,300</b>	767,301	<b>10,000</b>	239,781
Proceeds from disposal of investment in a subsidiary upon liquidation		-	-	<b>1,180,612</b>	-
<b>CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES</b>		<b>(38,703,657)</b>	(14,417,176)	<b>2,913,626</b>	(6,750,546)

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

# STATEMENTS OF CASH FLOWS

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

	NOTE	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
<b>CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES (CONT'D)</b>					
Subscription of shares in a subsidiary	7	-	-	<b>(1,900,000)</b>	(3,430,000)
Subscription of shares in an associate	8	<b>(735,000)</b>	(980,000)	<b>(735,000)</b>	(980,000)
<b>NET CASH (FOR)/FROM INVESTING ACTIVITIES</b>		<b>(39,438,657)</b>	(15,397,176)	<b>278,626</b>	(11,160,546)
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>					
Contribution by non-controlling interest		<b>720,000</b>	30,000	-	-
Dividends paid on ordinary shares	29	<b>(19,111,618)</b>	(10,920,924)	<b>(19,111,618)</b>	(10,920,924)
Dividends paid to non-controlling interest		<b>(1,040,000)</b>	(1,600,000)	-	-
Repayment of bank loans	30(a)	<b>(20,536,248)</b>	(18,073,537)	<b>(18,570,120)</b>	(16,107,408)
Repayment of revolving credit	30(a)	<b>(28,462,560)</b>	(12,300,000)	<b>(24,000,000)</b>	(12,300,000)
Repayment of principal portion of lease liabilities	30(a)	<b>(321,563)</b>	(255,179)	<b>(206,609)</b>	(170,642)
Repayment of hire purchase payables	30(a)	<b>(1,043,984)</b>	(1,643,626)	<b>(116,197)</b>	(82,159)
Proceeds from bank loans	30(a)	<b>33,163,735</b>	4,334,647	<b>20,163,735</b>	4,334,647
Proceeds from revolving credit	30(a)	<b>74,762,560</b>	29,993,018	<b>44,300,000</b>	17,000,000
<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>		<b>38,130,322</b>	(10,435,601)	<b>2,459,191</b>	(18,246,486)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>15,537,314</b>	1,475,767	<b>14,084,727</b>	993,748
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>		<b>53,584,454</b>	52,108,687	<b>36,430,769</b>	35,437,021
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	30(b)	<b>69,121,768</b>	53,584,454	<b>50,515,496</b>	36,430,769

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