



STATEMENTS OF CASH FLOWS

For the Financial Year ended 31 December 2023

	The Group		The Company	
	1.1.2023 to 31.12.2023 RM	1.1.2022 to 31.12.2022 RM	1.1.2023 to 31.12.2023 RM	24.2.2022 to 31.12.2022 RM
CASH FLOWS FROM/(FOR)				
OPERATING ACTIVITIES				
Profit/(Loss) before taxation	48,074,165	53,297,929	9,044,589	(3,802,871)
Adjustments for:-				
Depreciation of equipment	7,260,151	4,314,297	–	–
Depreciation of investment properties	79,173	122,124	–	–
Depreciation of right-of-use assets	152,146	147,206	–	–
Equipment written off	–	88,721	–	–
Impairment losses on receivables	–	1,529,172	–	–
Interest expense for financial liabilities measured at amortised cost	317,008	123,843	–	–
Interest expense of lease liabilities	43,297	7,211	–	–
Loss on disposal of investment in an associate	–	782,259	–	–
Dividend income	–	–	(9,000,000)	–
Fair value gain on financial instruments mandatorily measured at fair value through profit or loss	(1,431,747)	(513,186)	(1,029,956)	–
Interest income	(1,529,923)	(1,431,308)	(218,903)	–
Gain on disposal of investment properties	–	(6,915,146)	–	–
Gain on disposal of equipment	(87,994)	(18,186)	–	–
Gain on disposal of other investments	(18,090)	–	–	–
Share of profit of an associate	–	(782,259)	–	–
Operating profit/(loss) before working capital changes	52,858,186	50,752,677	(1,204,270)	(3,802,871)
Changes in:-				
Contract assets	(93,679,122)	1,996,661	–	–
Contract costs	(3,604,723)	4,378,780	–	–
Receivables and prepayment	(52,764,082)	(10,293,903)	548,712	(553,212)
Payables	67,733,660	(21,749,649)	(525,236)	581,918
Cash (for)/from operations	(29,456,081)	25,084,566	(1,180,794)	(3,774,165)
Interest paid	(360,305)	(131,054)	–	–
Tax paid	(9,826,101)	(8,831,932)	(8,250)	–
Net cash (for)/from operating activities	(39,642,487)	16,121,580	(1,189,044)	(3,774,165)

Statements of Cash Flows (Cont'd)

	Note	The Group		The Company	
		1.1.2023 to 31.12.2023 RM	1.1.2022 to 31.12.2022 RM	1.1.2023 to 31.12.2023 RM	24.2.2022 to 31.12.2022 RM
CASH FLOWS FROM/(FOR)					
INVESTING ACTIVITIES					
Additional investment in an existing subsidiary		–	–	(15,741,000)	–
Advances to a subsidiary		–	–	(24,259,000)	–
Dividend received		–	4,900,000	9,000,000	–
Interest received		1,529,923	1,431,308	218,903	–
Decrease in term deposits pledged with licensed banks		36,273,727	2,632,290	–	–
Purchase of equipment		(26,786,549)	(8,037,277)	–	–
Purchase of investment properties		(442,244)	(3,430,511)	–	–
Purchase of unit trust		(86,363,733)	(20,000,000)	(54,000,000)	–
Proceeds from disposal of unit trust		90,749,759	36,682,114	44,861,892	–
Proceeds from disposal of investment in an associate		–	2,418,068	–	–
Proceeds from disposal of equipment		88,000	20,000	–	–
Proceeds from disposal of investment properties		–	2,247,544	–	–
Net cash from/(for) investing activities		15,048,883	18,863,536	(39,919,205)	–
CASH FLOWS FROM/(FOR)					
FINANCING ACTIVITIES					
(Repayment to)/Advances from a subsidiary		–	–	(3,777,165)	3,777,165
Dividends paid		(5,000,000)	(31,740,000)	(5,000,000)	–
Drawdown of bills payable		5,256,000	–	–	–
Net proceeds from issuance of ordinary shares		50,972,927	50	50,972,927	50
Repayment of lease liabilities	25	(118,885)	(141,109)	–	–
Repayment of term loans	25	–	(7,521,427)	–	–
Net cash from/(for) financing activities		51,110,042	(39,402,486)	42,195,762	3,777,215
Net increase/(decrease) in cash and cash equivalents		26,516,438	(4,417,370)	1,087,513	3,050
Cash and cash equivalents brought forward		39,593,796	44,011,166	3,050	–
Cash and cash equivalents carried forward	13	66,110,234	39,593,796	1,090,563	3,050