

## STATEMENTS OF CASH FLOWS

for the Financial Year Ended 31 December 2022

Note	Group		Company	
	31.12.2022 RM	31.12.2021 RM	31.12.2022 RM	31.12.2021 RM
<b>Cash flows from operating activities</b>				
Profit/(Loss) before tax	5,662,660	(25,933,306)	(8,345,922)	(3,732,073)
Adjustments for:				
Depreciation of:				
- investment properties	60,984	44,460	6,892	41,347
- property, plant and equipment	1,513,870	858,169	82,431	229,995
- right-of-use assets	356,794	307,133	-	-
Gain on disposal of:				
- investment properties	(77,188)	-	(77,188)	-
- property, plant and equipment	(192,673)	(67,533)	(192,673)	(67,533)
Impairment loss on:				
- investment in an associate	198,140	44,785	-	-
- investment in subsidiaries	-	-	9,029,728	-
Interest expenses	4,773,258	5,391,927	726,252	699,446
Interest income	(374,154)	(353,214)	(205,501)	(193,275)
Net impairment (losses)/gain on trade and other receivables	164,504	3,828,253	(2,423,186)	549,437
Inventories written down	9,835,161	-	-	-
Share of results of associates	3,694	2,616	-	-
Share-based payments	221,296	521,844	190,868	412,257
	22,146,346	(15,354,866)	(1,208,299)	(2,060,399)
Changes in working capital:				
Inventories	45,778,745	6,382,750	-	-
Contract assets/(liabilities)	(92,055,151)	22,974,644	-	-
Contract costs	5,987,422	1,043,856	-	-
Trade and other payables	(16,125,362)	(13,573,081)	(438,116)	632,973
Trade and other receivables	(21,280,687)	(12,856,236)	(2,999)	3,222,231
Prepayments	994,012	(297,030)	21,199	-
Amount owing by/(to) subsidiaries	-	-	(20,873,637)	(24,885,435)
Amount owing by an associate	576,057	(3,699)	(87,358)	-
Amount owing by/(to) related parties	(1,925,045)	1,580,919	533,764	(1,699,650)
Amount owing to directors	4,033,547	(236,166)	-	(63,000)
Net cash used in operations	(51,870,116)	(10,338,909)	(22,055,446)	(24,853,280)
Interest paid	(4,414,679)	(5,356,374)	(722,230)	(672,182)
Interest received	374,154	353,214	205,501	193,275
Income tax paid	(1,802,974)	(2,004,651)	-	-
Net cash used in operating activities	(57,713,615)	(17,346,720)	(22,572,175)	(25,332,187)

## Statements of Cash Flows (Cont'd)

	Note	Group		Company	
		31.12.2022 RM	31.12.2021 RM	31.12.2022 RM	31.12.2021 RM
<b>Cash flows from investing activities</b>					
Addition in investment in quoted shares		-	(4,004,102)	-	(4,004,102)
Addition in investment in subsidiaries		-	-	(919,900)	-
Net cash flows from acquisition of subsidiaries		20,075,697	(870,293)	-	-
Pledged fixed deposits with licenced banks		(327,215)	(295,167)	(182,238)	(191,709)
Proceeds from disposal of:					
- investment properties		1,800,000	-	1,800,000	-
- property, plant and equipment		428,624	243,000	428,624	243,000
Purchase of:					
- property, plant and equipment	(a)	(285,421)	(2,325,404)	(39,594)	(67,909)
- investment properties		(2,874,061)	-	-	-
Net cash from/(used in) investing activities		18,817,624	(7,251,966)	1,086,892	(4,020,720)
<b>Cash flows from financing activities</b>					
Proceeds from issuance of ordinary shares		21,813,376	21,880,535	21,813,376	21,880,535
Drawdown of:					
- bridging loan	(b)	-	5,325,877	-	-
- term loans	(b)	38,003,525	9,085,547	-	-
- trust receipts	(b)	12,073,502	14,668,178	-	-
Repayment of:					
- bridging loan	(b)	(18,058,334)	(14,164,184)	-	-
- hire purchase liabilities	(b)	(1,565,211)	(345,920)	(356,911)	(282,246)
- lease liabilities	(b)	(47,749)	-	-	-
- trust receipts	(b)	(12,434,295)	(13,513,664)	-	-
- term loans	(b)	(5,569,123)	(5,328,456)	(244,098)	(75,710)
Net cash from financing activities		34,215,691	17,607,913	21,212,367	21,522,579
Net decrease in cash and cash equivalents		(4,680,300)	(6,990,773)	(272,916)	(7,830,328)
<b>Cash and cash equivalents at the beginning of the financial year</b>		(2,378,894)	4,611,879	374,472	8,204,800
<b>Cash and cash equivalents at the end of the financial year</b>	15(a)	(7,059,194)	(2,378,894)	101,556	374,472