

Statements of Cash Flows

for the Financial Year ended 31 December 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities				
Profit before tax	15,072,191	15,186,593	14,722,054	14,957,393
Adjustments for :-				
Amortisation	44,532	-	44,532	-
Depreciation	7,529,542	7,517,244	7,473,098	7,472,818
Gain on disposal of property, plant & equipment	(143,338)	(65,685)	(143,338)	(65,685)
Impairment loss on amount due from subsidiary	-	-	5,283	5,199
Interest expenses	413,553	685,142	413,553	685,142
Interest income	(700,209)	(663,813)	(700,209)	(663,813)
Used machines written down	16,700	763,600	16,700	763,600
Inventories written off	44,559	76,200	44,559	76,200
Unrealised (gain)/loss on foreign exchange	(5,706)	3,019	(5,706)	3,019
Property, plant & equipment written off	52,929	193,897	52,929	193,897
Operating profit before working capital changes	22,324,753	23,696,197	21,923,455	23,427,770
Changes in working capital:-				
Inventories	(3,634,203)	629,192	(3,634,203)	629,192
Receivables	4,443,476	10,664,514	4,495,906	10,678,338
Payables	(1,157,115)	(7,015,332)	(1,824,275)	(7,073,192)
Related parties balances	-	-	249,313	(168,496)
Cash generated from operations	21,976,911	27,974,571	21,210,196	27,493,612
Interest paid	(413,553)	(685,142)	(413,553)	(685,142)
Interest received	700,209	663,813	700,209	663,813
Income tax paid	(3,859,381)	(3,445,760)	(3,688,381)	(3,355,760)
Income tax refund	2,022	-	-	-
Net cash from operating activities	18,406,208	24,507,482	17,808,471	24,116,523

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Cash Flows (cont'd) for the Financial Year ended 31 December 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from investing activities				
Placement of short term investment	(2,658,448)	(12,779,395)	(2,658,448)	(12,779,395)
Purchase of property, plant & equipment	(1,405,542)	(2,650,405)	(1,378,585)	(2,611,126)
Proceeds from disposal of property, plant & equipment	432,697	194,757	432,697	194,757
Development expenditure	(560,421)	(314,468)	(560,421)	(314,468)
Net cash used in investing activities	(4,191,714)	(15,549,511)	(4,164,757)	(15,510,232)
Cash flows from financing activities				
Dividend paid	(4,468,402)	(4,096,030)	(4,468,402)	(4,096,030)
Placement of fixed deposit	(154,384)	(218,229)	(154,384)	(218,229)
Repayment of bankers' acceptance	(400,148)	(1,647,862)	(400,148)	(1,647,862)
Repayment of borrowings	(2,825,720)	(713,632)	(2,825,720)	(713,632)
Repayment of lease liabilities	(1,906,159)	(2,899,938)	(1,906,159)	(2,899,938)
Expenses on bonus issue	-	(165,095)	-	(165,095)
Net cash used in financing activities	(9,754,813)	(9,740,786)	(9,754,813)	(9,740,786)
Net changes in cash and cash equivalents	4,459,681	(782,815)	3,888,901	(1,134,495)
Cash and cash equivalents brought forward	5,086,597	5,869,412	4,049,643	5,184,138
Cash and cash equivalents carried forward	9,546,278	5,086,597	7,938,544	4,049,643

NOTES TO THE STATEMENTS OF CASH FLOWS

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
(a) Cash and cash equivalents comprise :-				
Fixed deposits	8,455,863	8,301,479	8,455,863	8,301,479
Cash & bank balances	9,546,278	5,086,597	7,938,544	4,049,643
	18,002,141	13,388,076	16,394,407	12,351,122
Less : Fixed deposits under lien	(8,455,863)	(8,301,479)	(8,455,863)	(8,301,479)
	9,546,278	5,086,597	7,938,544	4,049,643

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Cash Flows (cont'd)

for the Financial Year ended 31 December 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
(b) Analysis of acquisition of property, plant & equipment ("PPE") :-				
Cash	1,405,542	2,650,405	1,378,585	2,611,126
Lease arrangement	698,099	393,556	698,099	393,556
Transfer from inventories	848,050	339,076	848,050	339,076
	2,951,691	3,383,037	2,924,734	3,343,758

(c) Reconciliation of liabilities arising from financing activities:-

Group/Company	As at 1.1.2021 RM	Principal and interest payments RM	Proceeds RM	Acquisition of PPE RM	Interest expense RM	As at 31.12.2021 RM
Banker acceptance	400,148	(1,214,804)	803,451	-	11,205	-
Lease liabilities	4,712,713	(2,110,001)	-	698,099	203,842	3,504,653
Term loans	8,747,763	(3,024,226)	-	-	198,506	5,922,043
	13,860,624	(6,349,031)	803,451	698,099	413,553	9,426,696

Group/Company	As at 1.1.2020 RM	Principal and interest payments RM	Proceeds RM	Acquisition of PPE RM	Interest expense RM	As at 31.12.2020 RM
Banker acceptance	2,048,010	(5,165,741)	3,460,082	-	57,797	400,148
Lease liabilities	7,219,095	(3,214,915)	-	393,556	314,977	4,712,713
Term loans	9,461,395	(1,026,000)	-	-	312,368	8,747,763
	18,728,500	(9,406,656)	3,460,082	393,556	685,142	13,860,624

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.