

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	Note	Group		Company	
		2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from operating activities					
Profit/(Loss) before tax		13,394,732	16,398,970	2,200,928	(943,371)
Adjustments for:					
Allowance for expected credit losses:					
- trade receivables		318,714	517,671	-	-
- contract assets		130,530	-	-	-
Deposit forfeited		45,000	-	-	-
Depreciation of property, plant and equipment		290,064	184,187	-	-
Depreciation of right-of-use assets		697,004	371,442	-	-
Dividend income		-	-	(2,300,000)	-
Fair value (gain)/loss on short-term investments		(614,490)	302,752	(403,738)	374,470
Interest expenses		1,241,451	775,505	-	-
Interest income		(1,320,254)	(1,027,228)	(837,719)	(796,584)
Reversal of allowance for expected credit losses on trade receivables		-	(26,341)	-	-
Unrealised gain on foreign exchange		(257,512)	-	(3,320)	-
Property, plant and equipment written off		-	57,659	-	-
Operating profit/(loss) before working capital changes		13,925,239	17,554,617	(1,343,849)	(1,365,485)
Changes in working capital:					
Inventories		183,100	(363,884)	-	-
Contract costs assets		-	1,000,000	-	-
Contract assets/liabilities		18,195,095	(15,083,340)	-	-
Receivables		(1,644,508)	(29,791,397)	-	1,000
Payables		8,184,743	35,635,243	121,353	98,589
Cash from/(used in) operations		38,843,669	8,951,239	(1,222,496)	(1,265,896)
Tax paid		(5,438,982)	(2,608,997)	(28,096)	(41,428)
Net cash from/(used in) operating activities		33,404,687	6,342,242	(1,250,592)	(1,307,324)
Cash flows from investing activities					
Subscriptions of additional shares in existing subsidiary		-	-	(3)	(270,000)
Proceed from issuance of additional shares of a subsidiary to non-controlling interest		-	180,000	-	-
Acquisition of property, plant and equipment		(1,836,459)	(509,824)	-	-
Acquisition of right-of-use assets	A	(27,846)	-	-	-
Fair value (gain)/loss on short-term investments		471,581	(41,626)	260,829	(113,344)
Interest received		1,208,206	1,027,228	837,719	796,584
Placement of short-term investments		(174,298)	(221,432)	(174,298)	(221,432)
Placement of pledged deposits with licensed banks		(45,450)	(4,662,704)	-	-
Net cash (used in)/from investing activities		(404,266)	(4,228,358)	924,247	191,808

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 (CONT'D)

	Note	Group		Company	
		2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from financing activities					
Repayment from/(Advance to) subsidiaries		-	-	2,080,524	(7,499,419)
Interest paid		(1,241,451)	(775,505)	-	-
Net (repayment)/drawdown of bankers' acceptance	B	(6,493,197)	8,847,234	-	-
Net drawdown of revolving credit	B	-	1,000,000	-	-
Net cash outflow of incorporation of a subsidiary from NCI		49	-	-	-
Proceed from issuance of shares		1,717,127	25,309,800	1,717,127	25,309,800
Repayments of lease liabilities	C	(647,322)	(280,213)	-	-
Drawdown of term loans		1,150,000	-	-	-
Repayments of term loans	B	(59,769)	(38,293)	-	-
Net cash (used in)/from financing activities		(5,574,563)	34,063,023	3,797,651	17,810,381
Net cash increase in cash and cash equivalents		27,425,858	36,176,907	3,471,306	16,694,865
Effect of foreign exchange differences		186,583	1,260	-	-
Cash and cash equivalents at the beginning of the financial year		69,008,451	32,830,284	33,578,300	16,883,435
Cash and cash equivalents at the end of the financial year		96,620,892	69,008,451	37,049,606	33,578,300
Cash and cash equivalents at the end of the financial year comprises:					
Cash and bank balances		41,054,757	21,832,682	4,214,015	405,942
Deposits with licensed banks	14	6,333,870	6,288,420	-	-
Short-term investments	13	55,566,135	47,175,769	32,835,591	33,172,358
		102,954,762	75,296,871	37,049,606	33,578,300
Less: Deposits pledged with licensed banks	14	(6,333,870)	(6,288,420)	-	-
		96,620,892	69,008,451	37,049,606	33,578,300

NOTES TO THE STATEMENTS OF CASH FLOWS

A. Acquisition of right-of-use assets

	Group	
	2023 RM	2022 RM
Total additions	309,846	3,463,705
Less: Acquisition through lease arrangement	(282,000)	(3,463,705)
Total cash payment	27,846	-