

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022

	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Operating Activities				
Loss before tax	(857,971)	(1,081,739)	(399,921)	(494,963)
Adjustments for:				
Amortisation of development expenditure	-	483,402	-	-
Impairment losses on trade receivables	8,550	55,635	-	-
Allowance for slow moving inventories	82,651	-	-	-
Inventories written off	38,103	27,669	-	-
Depreciation of:				
- property, plant and equipment	578,612	659,191	-	-
- right-of-use assets	761,368	652,005	-	-
Finance cost	40,035	23,192	-	-
Gain on disposal of property, plant and equipment	(599)	(16,464)	-	-
Property, plant and equipment written off	870	5,584	-	-
Provision for liquidated damages	-	782,500	-	-
Unrealised (gain)/loss on foreign exchange	(93,765)	(136,093)	168	1,336
Dividend income	(2,801)	(1,398)	-	-
Government grant income	-	(450,034)	-	-
Income from rent concessions	-	(67,484)	-	-
Interest income	(209,154)	(312,394)	(43,630)	(147,825)
Reversal of impairment losses on trade receivables	(28,188)	(1,382,094)	-	-
Share of results of an associate, net of tax	(95,477)	(129,908)	-	-
Operating profit/(loss) before working capital changes carried down	222,234	(888,430)	(443,383)	(641,452)

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022

cont'd

	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Operating Activities (cont'd)				
Operating profit/(loss) before working capital changes brought down	222,234	(888,430)	(443,383)	(641,452)
Changes in working capital:				
Inventories	(504,408)	(416,256)	-	-
Receivables	2,244,847	(495,207)	(22,227)	(5,049)
Payables	2,685,798	1,137,943	(3,635)	4,216
Amount due from/to subsidiaries	-	-	1,628,000	(3,241,004)
Contract assets/(liabilities)	2,070,477	107,817	-	-
	6,496,714	334,297	1,602,138	(3,241,837)
Cash generated from/(used in) operations	6,718,948	(554,133)	1,158,755	(3,883,289)
Interest paid	(40,035)	(23,192)	-	-
Interest received	209,154	312,394	43,630	147,825
Tax paid	(979,001)	(729,745)	(1,988)	(7,020)
Payment of employee defined benefit	-	(6,267)	-	-
Exchange fluctuation adjustment	(330,108)	78,234	-	-
Net cash from/(used in) operating activities	5,578,958	(922,709)	1,200,397	(3,742,484)
Investing Activities				
Dividend received	2,801	1,398	-	-
Additional investment in financial assets at fair value through other comprehensive income	(4,000,000)	-	(4,000,000)	-
Additional investment in subsidiaries	-	-	-	(1,019,873)
Investment in an associate	-	(8,000,000)	-	(8,000,000)
Decrease/(Increase) in fixed deposit with a licensed bank with maturity more than 3 months	182,196	(4,224)	-	-
Purchase of property, plant and equipment	(281,126)	(498,840)	-	-
Purchase of right-of-use assets [Note 5(b)]	(86,800)	(29,278)	-	-
Proceeds from disposal of other investment	324,990	-	-	-
Proceeds from disposal of property, plant and equipment	22,537	29,704	-	-
Net cash used in investing activities	(3,835,402)	(8,501,240)	(4,000,000)	(9,019,873)

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2022

cont'd

	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Financing Activities				
Proceeds from issuance of shares				
- private placement (Note 17)	-	5,626,164	-	5,626,164
Increase in fixed deposit pledged	(7,764)	(7,839)	-	-
Payment of lease liabilities	(692,340)	(568,966)	-	-
Net cash (used in)/from financing activities	(700,104)	5,049,359	-	5,626,164
Net increase/(decrease) in cash and cash equivalents	1,043,452	(4,374,590)	(2,799,603)	(7,136,193)
Cash and cash equivalents at the beginning of the financial year	21,528,549	25,919,407	5,521,172	12,658,701
Effect of exchange translation differences on cash and cash equivalents	(6,981)	(16,268)	(168)	(1,336)
Cash and cash equivalents at the end of the financial year	22,565,020	21,528,549	2,721,401	5,521,172
Cash and cash equivalents at the end of the financial year comprises:				
Cash and bank balances	15,561,057	19,007,395	2,721,401	3,000,018
Fixed deposits with licensed banks	7,431,424	3,123,047	-	2,521,154
	22,992,481	22,130,442	2,721,401	5,521,172
Less: Fixed deposit pledged to a licensed bank	(427,461)	(419,697)	-	-
Less: Fixed deposit with a licensed bank with maturity of more than 3 months	-	(182,196)	-	-
	22,565,020	21,528,549	2,721,401	5,521,172

NOTE TO STATEMENTS OF CASH FLOWS

Cash flows for leases as a lessor

	Group		Company	
	2022 RM	2021 RM	2022 RM	2021 RM
Included in net cash used in operating activities				
Payment relating to short-term leases	65,198	93,591	-	-
Interest paid in relation to lease liabilities	40,035	23,192	-	-
	105,233	116,783	-	-
Included in net cash used in financing activities				
Payment of lease liabilities	692,340	568,966	-	-
	797,573	685,749	-	-

The accompanying notes form an integral part of the financial statements.