

# STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2023

	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Operating Activities</b>				
Profit/(Loss) before tax	211,883	(857,971)	(3,280,177)	(399,921)
Adjustments for:				
Allowance for slow moving inventories	-	82,651	-	-
Depreciation of:				
- property, plant and equipment	512,058	578,612	-	-
- right-of-use assets	844,860	761,368	-	-
Finance costs	296,436	40,035	-	-
Impairment losses on:				
- investment in an associate	1,700,000	-	1,700,000	-
- other investments	4,000,000	-	4,000,000	-
- trade receivables	39,496	8,550	-	-
Inventories written off	15,603	38,103	-	-
Property, plant and equipment written off	1,426	870	-	-
Unrealised loss/(gain) on foreign exchange	28,139	(93,765)	(1,591)	168
Dividend income	-	(2,801)	(200,000)	-
Gain on disposal of:				
- investment in an associate	(962,670)	-	(600,000)	-
- property, plant and equipment	(39,814)	(599)	-	-
- right-of-use assets	(76,420)	-	-	-
Interest income	(239,107)	(209,154)	(23,768)	(43,630)
Reversal of impairment losses on trade receivables	(34,437)	(28,188)	-	-
Reversal of allowance for slow moving inventories	(2,720)	-	-	-
Share of results of an associate, net of tax	478,062	(95,477)	-	-
Operating profit/(loss) before working capital changes carried down	6,772,795	222,234	1,594,464	(443,383)

## STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2023

(CONT'D)

	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Operating Activities (Cont'd)</b>				
Operating profit/(loss) before working capital changes brought down	6,772,795	222,234	1,594,464	(443,383)
Changes in working capital:				
Inventories	(77,862)	(504,408)	-	-
Receivables	(3,525,778)	2,244,847	(518,723)	(22,227)
Payables	(641,897)	2,685,798	8,113	(3,635)
Contract assets/(liabilities)	(2,017,171)	2,070,477	-	-
	(6,262,708)	6,496,714	(510,610)	(25,862)
Cash generated from/(used in) operations	510,087	6,718,948	1,083,854	(469,245)
Interest paid	(40,976)	(40,035)	-	-
Interest received	239,107	209,154	23,768	43,630
Tax paid	(902,185)	(979,001)	(560)	(1,988)
Tax refund	392,618	-	-	-
Exchange fluctuation adjustment	1,151,717	(330,108)	-	-
Net cash from/(used in) operating activities	1,350,368	5,578,958	1,107,062	(427,603)
<b>Investing Activities</b>				
Additional investment in financial assets at fair value through other comprehensive income	-	(4,000,000)	-	(4,000,000)
Decrease in fixed deposit with a licensed bank with maturity more than 3 months	-	182,196	-	-
Dividend received	200,000	2,801	200,000	-
Net movement in amount due from a subsidiary	-	-	(1,460,000)	(2,572,000)
Purchase of property, plant and equipment	(1,140,878)	(281,126)	-	-
Purchase of right-of-use assets [Note 5(b)]	(66,762)	(86,800)	-	-
Proceeds from disposal of other investment	-	324,990	-	-
Proceeds from disposal of property, plant and equipment	42,528	22,537	-	-
Proceeds from disposal of right-of-use assets	110,000	-	-	-
Net cash used in investing activities	(855,112)	(3,835,402)	(1,260,000)	(6,572,000)

## STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2023

(CONT'D)

	2023 RM	Group 2022 RM	2023 RM	Company 2022 RM
<b>Financing Activities</b>				
Increase in fixed deposits pledged	(11,998)	(7,764)	-	-
Net movement in amount due to a subsidiary	-	-	(1,000,000)	4,200,000
Payment of lease liabilities	(782,672)	(692,340)	-	-
Proceeds from issuance of shares pursuant to:				
- Exercise of warrants (Note 16)	89,600	-	89,600	-
Net cash (used in)/from financing activities	(705,070)	(700,104)	(910,400)	4,200,000
<b>Net (decrease)/increase in cash and cash equivalents</b>	(209,814)	1,043,452	(1,063,338)	(2,799,603)
<b>Cash and cash equivalents at the beginning of the financial year</b>	22,565,020	21,528,549	2,721,401	5,521,172
<b>Effect of exchange translation differences on cash and cash equivalents</b>	34,577	(6,981)	1,591	(168)
<b>Cash and cash equivalents at the end of the financial year</b>	22,389,783	22,565,020	1,659,654	2,721,401
<b>Cash and cash equivalents at the end of the financial year comprises:</b>				
Cash and bank balances	17,280,107	15,561,057	1,659,654	2,721,401
Fixed deposits with licensed banks	5,549,135	7,431,424	-	-
	22,829,242	22,992,481	1,659,654	2,721,401
Less: Fixed deposit pledged to a licensed bank	(439,459)	(427,461)	-	-
	22,389,783	22,565,020	1,659,654	2,721,401

STATEMENTS OF CASH FLOWS  
For the financial year ended 31 December 2023  
(CONT'D)

**Note to statements of cash flows**

**Cash flows for leases as a lessee**

	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Included in net cash used in operating activities</b>				
Payment relating to short-term leases	68,316	65,198	-	-
Interest paid in relation to lease liabilities (Note 18)	40,976	40,035	-	-
	109,292	105,233	-	-
<b>Included in net cash used in financing activities</b>				
Payment of lease liabilities (Note 18)	782,672	692,340	-	-
Net cash outflows for leases	891,964	797,573	-	-

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