

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

|  | The Group          |                          | The Company     |            |
|--|--------------------|--------------------------|-----------------|------------|
|  | 2022<br>RM         | 2021<br>RM<br>(Restated) | 2022<br>RM      | 2021<br>RM |
| <b>CASH FLOWS FROM/(FOR)<br/>OPERATING ACTIVITIES</b>  |                    |                          |                 |            |
| Profit/(Loss) before taxation                          | <b>7,386,312</b>   | (30,980,839)             | <b>(2,502)</b>  | (226,434)  |
| Adjustments for:                                       |                    |                          |                 |            |
| Depreciation of investment property                    | -                  | 160,000                  | -               | -          |
| Depreciation of property, plant and equipment          | <b>9,740,386</b>   | 10,148,750               | -               | -          |
| Property, plant and equipment written off              | -                  | 42,570                   | -               | -          |
| Bad debts written off                                  | <b>394,907</b>     | -                        | -               | -          |
| Interest expenses                                      | <b>2,910,377</b>   | 3,163,286                | -               | -          |
| Interest income  | <b>(5,844)</b>     | (17,567)                 | -               | -          |
| Dividend income  | <b>(18,940)</b>    | (16,666)                 | -               | -          |
| Operating profit/(loss) before working capital changes | <b>20,407,198</b>  | (17,500,466)             | <b>(2,502)</b>  | (226,434)  |
| (Increase)/Decrease in inventories                     | <b>(5,883,398)</b> | 271,932                  | -               | -          |
| Increase in biological assets                          | <b>(672,941)</b>   | (1,242,533)              | -               | -          |
| Decrease/(Increase) in trade and other receivables     | <b>2,138,276</b>   | (8,194,959)              | -               | -          |
| Increase/(Decrease) in trade and other payables        | <b>7,609,529</b>   | 23,916,864               | <b>(69,687)</b> | 142,494    |
| <b>CASH FROM/(FOR) OPERATIONS</b>                      | <b>23,598,664</b>  | (2,749,162)              | <b>(72,189)</b> | (83,940)   |
| Income tax paid  | <b>(83,972)</b>    | (81,072)                 | -               | -          |
| Income tax refunded                                    | <b>7,947</b>       | 7,384                    | -               | -          |
| <b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>        | <b>23,522,639</b>  | (2,822,850)              | <b>(72,189)</b> | (83,940)   |

## STATEMENTS OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

(CONT'D)

|   | Note  | The Group           |                          | The Company      |              |
|---|-------|---------------------|--------------------------|------------------|--------------|
|   |       | 2022<br>RM          | 2021<br>RM<br>(Restated) | 2022<br>RM       | 2021<br>RM   |
| <b>CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES</b>                   |       |                     |                          |                  |              |
| Increase in short-term investment                                   |       | <b>(18,940)</b>     | (16,666)                 | -                | -            |
| Interest income received  |       | <b>5,844</b>        | 17,567                   | -                | -            |
| Dividend received   |       | <b>18,940</b>       | 16,666                   | -                | -            |
| Fixed deposit pledged   |       | <b>(2,400,000)</b>  | -                        | -                | -            |
| Purchase of property, plant and equipment                           | 35(a) | <b>(282,654)</b>    | (12,597)                 | -                | -            |
| Repayment from/(Advances to) related companies                      |       | <b>8,051</b>        | (27,986)                 | <b>3,640,700</b> | (13,967,145) |
| <b>NET CASH (FOR)/FROM INVESTING ACTIVITIES</b>                     |       | <b>(2,668,759)</b>  | (23,016)                 | <b>3,640,700</b> | (13,967,145) |
| <b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>                   |       |                     |                          |                  |              |
| Interest paid   | 35(b) | <b>(2,910,377)</b>  | (3,163,286)              | -                | -            |
| Repayment to related companies                                      | 35(b) | <b>(142,006)</b>    | (82,107)                 | -                | -            |
| Advances from a director  |       | <b>5,000</b>        | -                        | -                | -            |
| (Repayment)/Drawdown of bankers' acceptances                        | 35(b) | <b>(3,181,000)</b>  | 5,833,000                | -                | -            |
| Repayment of hire purchase payables                                 | 35(b) | <b>(3,627,222)</b>  | (4,533,940)              | -                | -            |
| Repayment of term loans   | 35(b) | <b>(3,842,718)</b>  | (3,781,683)              | -                | -            |
| Proceeds from issuance of ordinary shares for warrants exercised    |       | -                   | 12,663,701               | -                | 12,663,701   |
| <b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>                     |       | <b>(13,698,323)</b> | 6,935,685                | -                | 12,663,701   |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>         |       | <b>7,155,557</b>    | 4,089,819                | <b>3,568,511</b> | (1,387,384)  |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b> |       | <b>8,100,745</b>    | 4,010,926                | <b>207,303</b>   | 1,594,587    |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>       | 35(d) | <b>15,256,302</b>   | 8,100,745                | <b>3,775,814</b> | 207,303      |

The annexed notes form an integral part of these financial statements.