

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Group		Company	
	2023	2022	2023	2022
	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) before taxation	4,526,865	2,711,786	1,012,229	(85,469)
Adjustments for:				
Depreciation of property, plant and equipment	475,155	656,178	126	-
Depreciation of investment properties	264,345	264,061	-	-
Depreciation of right-of-use assets	1,497,337	1,408,481	-	-
Dividend income				
- Subsidiary	-	-	(1,392,880)	(656,380)
- Associate	-	-	(425,000)	-
Gain on disposal of property, plant and equipment	(45,193)	(12,397)	-	-
Investment properties written off	-	110,194	-	-
Interest income	(476,510)	(115,670)	(11,146)	(26,543)
Allowance for impairment loss on trade receivables	781,619	-	-	-
Interest expense	89,461	85,623	-	-
Inventories written down	560,306	287,864	-	-
Share of results of associates	(1,075,127)	(67,686)	-	-
Share of results of a joint venture	-	(103,951)	-	-
Provision for retirement benefit obligation	53,603	(2,121)	-	-
Unrealised loss on foreign currency translations	474,371	667,332	-	-
Operating profit/(loss) before changes in working capital	7,126,232	5,889,694	(816,671)	(768,392)
Changes in working capital:				
(Increase)/decrease in inventories	(393,570)	6,395,648	-	-
(Increase)/decrease in trade and other receivables	(2,228,771)	(2,071,268)	2,852	(8,692)
Decrease/(increase) in contract assets	677,656	(1,134,709)	-	-
Decrease in prepayments	569,483	737,758	-	-
Increase/(decrease) in trade and other payables	470,292	(1,457,779)	64,732	101,565
Decrease in contract liabilities	(1,710,670)	(834,831)	-	-
Cash generated from/(used in) operation	4,510,652	7,524,513	(749,087)	(675,519)
Interest paid	(89,461)	(85,623)	-	-
Income taxes (paid)/refunded	(1,183,230)	(1,221,044)	9,432	(3,740)
Net cash generated from/(used in) operating activities	3,237,961	6,217,846	(739,655)	(679,259)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of property, plant and equipment	45,193	27,287	-	-
Purchase of property, plant and equipment	(1,122,892)	(383,221)	(4,532)	-
Purchase of investment properties	(250,468)	-	-	-
Withdrawal/(placement) of fixed deposit with licensed bank	2,642,599	(4,113,463)	-	-
Contributories return of joint venture winding up	543,504	-	-	-
Investment in joint ventures	(200,004)	-	(200,000)	-
Interest income received	148,950	115,670	11,146	26,543
Dividend received from a subsidiary	-	-	656,380	-
Dividend received from an associate	-	2,125,000	-	2,125,000
Net cash flows generated from/ (used in) investing activities	1,806,882	(2,228,727)	462,994	2,151,543

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

Statements of Cash Flows

For the Financial Year Ended 31 December 2023

	Group		Company	
	2023 RM	2022 RM	2023 RM	2022 RM
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividends paid	(540,000)	(2,160,000)	(540,000)	(2,160,000)
Payment of principal portion of lease liabilities	(194,725)	(160,166)	-	-
Repayment of hire purchase obligations	(13,533)	-	-	-
Net cash flows used in financing activities	(748,258)	(2,320,166)	(540,000)	(2,160,000)
NET CHANGES IN CASH AND CASH EQUIVALENTS	4,296,585	1,668,953	(816,661)	(687,716)
Effect of exchange rate changes on cash and cash equivalents	4,292,428	2,368,525	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	42,680,690	38,643,212	1,331,722	2,019,438
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR (NOTE 14)	51,269,703	42,680,690	515,061	1,331,722

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