

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Group		Company	
	2022	2021	2022	2021
	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) before taxation	2,711,786	5,958,940	(85,469)	2,920,996
Adjustments for:				
Amortisation of investment in club membership	-	7,679	-	-
Depreciation of property, plant and equipment	656,178	896,786	-	-
Depreciation of investment properties	264,061	256,296	-	-
Depreciation of right-of-use assets	1,408,481	1,348,873	-	-
Dividend income	-	-	(656,380)	(3,650,500)
Gain on disposal of property, plant and equipment	(12,397)	(1,236)	-	-
Investment properties written off	110,194	-	-	-
Interest income	(115,670)	(66,573)	(26,543)	-
Allowance for impairment loss on trade receivables	-	48,033	-	-
Reversal of allowance for impairment loss on trade receivables	-	(113,890)	-	-
Interest expenses	-	62	-	-
Accretion of interest on lease liabilities	85,623	86,652	-	-
Inventories written down	287,864	146,620	-	-
Reversal of inventories written down	-	(88,811)	-	-
Share of results of associates	(67,686)	(642,622)	-	-
Share of results of a joint venture	(103,951)	(154,351)	-	-
Provision for retirement benefit obligation	(2,121)	(2,870)	-	-
Unrealised loss on foreign currency translations	667,332	699,361	-	-
Operating profit/(loss) before changes in working capital	5,889,694	8,378,949	(768,392)	(729,504)
Changes in working capital:				
Decrease in inventories	6,395,648	938,481	-	-
Increase in trade and other receivables	(2,071,268)	(3,875,378)	(8,692)	-
Increase in contract assets	(1,134,709)	(424,490)	-	-
Decrease/(increase) in prepayments	737,758	(797,416)	-	-
(Decrease)/increase in trade and other payables	(1,457,779)	401,784	101,565	(54,221)
(Decrease)/increase in contract liabilities	(834,831)	2,236,241	-	-
Cash generated from/(used in) operation	7,524,513	6,858,171	(675,519)	(783,725)
Interest paid	(85,623)	(86,714)	-	-
Income taxes paid	(1,221,044)	(1,240,560)	(3,740)	(5,140)
Net cash generated from/(used in) operating activities	6,217,846	5,530,897	(679,259)	(788,865)

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 2022

	Group		Company	
	2022	2021	2022	2021
	RM	RM	RM	RM
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of property, plant and equipment	27,287	1,236	-	-
Purchase of property, plant and equipment	(383,221)	(122,884)	-	-
Placement of fixed deposit with licensed bank	(4,113,463)	(2,019,436)	-	-
Interest income received	115,670	66,573	26,543	-
Dividend received from a subsidiary	-	-	-	2,988,156
Dividend received from an associate	2,125,000	1,436,500	2,125,000	1,436,500
Net cash flows (used in)/generated from investing activities	(2,228,727)	(638,011)	2,151,543	4,424,656
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividends paid	(2,160,000)	(2,160,000)	(2,160,000)	(2,160,000)
Payment of principal portion of lease liabilities	(160,166)	(112,364)	-	-
Repayment of hire purchase obligations	-	(3,947)	-	-
Net cash flows used in financing activities	(2,320,166)	(2,276,311)	(2,160,000)	(2,160,000)
NET CHANGES IN CASH AND CASH EQUIVALENTS	1,668,953	2,616,575	(687,716)	1,475,791
Effect of exchange rate changes on cash and cash equivalents	2,368,525	(1,316,827)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	38,643,212	37,343,464	2,019,438	543,647
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR (NOTE 14)	42,680,690	38,643,212	1,331,722	2,019,438