

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)/Profit before tax	(3,698,474)	970,961	4,433,487	12,781,195
Adjustments for:				
Interest income	(1,743,758)	(824,309)	-	-
Finance costs	12,819,712	14,827,405	3,955,823	742,694
Allowance for impairment on trade receivables	18,538,174	2,919,132	-	-
Allowance for impairment on contract assets	25,581,137	-	-	-
Reversal of allowance for impairment on trade receivables	(3,311,955)	(597,988)	-	-
Bad debts recovered	(106,927)	(593,541)	-	-
Bad debts written off	28,487	-	-	-
Impairment loss on investment in subsidiary	-	-	42,704	21,264
Depreciation of property, plant and equipment	33,687,207	39,165,977	-	-
Depreciation of right-of-use assets	3,055,111	3,090,321	-	-
Depreciation of investment properties	6,549	6,549	-	-
Gain on disposal of property, plant and equipment	(643,465)	(2,461,171)	-	-
Gain on derecognition of right-of-use assets	(2,177)	(6,901)	-	-
Property, plant and equipment written off	1,082,427	191,201	-	-
Share of loss of joint ventures	2,903,611	660,079	-	-
Provision for obsolete inventories	-	4,252	-	-
Reversal of provision for obsolete inventories	(4,252)	(209,116)	-	-
Reversal of defect liability costs	(5,196,000)	(1,464,000)	-	-
Unrealised foreign exchange gain	(6,699,759)	(914,836)	-	-

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
Operating activities (cont'd)	RM	RM	RM	RM
Operating cash flows before changes in working capital	76,295,648	54,764,015	8,432,014	13,545,153
Land held for development	(1,966,561)	(42,529,818)	-	-
Property development costs	(11,205,456)	(5,175,132)	-	-
Inventories	16,314,457	45,823,754	-	-
Receivables	88,024,830	(41,701,297)	(91,775)	(826,950)
Other current assets	(81,042,667)	200,253,300	2,916	(129,912)
Payables	255,636	(57,038,504)	219,828	105,253
Other current liabilities	(8,543,845)	(12,613,413)	-	-
Cash flows generated from operations	78,132,042	141,782,905	8,562,983	12,693,544
Interest received	1,804,801	778,772	-	-
Income taxes paid	(13,495,873)	(9,741,847)	(87,463)	(118,294)
Interest paid	(14,425,482)	(15,253,116)	(3,877,681)	(133,937)
Net cash flows generated from operating activities	52,015,488	117,566,714	4,597,839	12,441,313
Investing activities				
Purchase of property, plant and equipment	(21,411,260)	(6,203,396)	-	-
Proceeds from disposal of property, plant and equipment	583,850	3,608,140	-	-
Placement of fixed deposits	(1,000)	-	-	-
Subscription of shares in subsidiaries	-	-	(10,130,000)	(27,590,910)
Net cash flows used in investing activities	(20,828,410)	(2,595,256)	(10,130,000)	(27,590,910)

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 RM	2021 RM	2022 RM	2021 RM
Financing activities				
Dividends paid on ordinary shares	(3,533,587)	(3,533,587)	(3,533,587)	(3,533,587)
Repayment of hire purchase payables	(16,359,991)	(23,878,835)	-	-
Proceeds from issuance of shares by a subsidiary to non-controlling interests	-	1,525,000	-	-
Drawdown of loans and borrowings	309,077,579	641,765,586	5,900,000	78,000,000
Repayment of loans and borrowings	(298,751,179)	(716,892,811)	(3,000,000)	-
Advances to a joint venture	(4,695,556)	(7,000,000)	-	-
Repayment to a joint venture	(3,604,582)	(1,650,260)	-	-
(Repayment to)/Advance from a corporate shareholder of a subsidiary	(8,306,905)	11,593,600	-	-
Repayment of lease liabilities	(3,017,024)	(3,202,403)	-	-
Repayment from/(Advances to) subsidiaries	-	-	15,573,383	(58,678,675)
Withdrawal of/(Additions to) pledged fixed deposits	12,036,037	(2,168,248)	-	-
Net cash flows (used in)/ generated from financing activities	(17,155,208)	(103,441,958)	14,939,796	15,787,738
Net increase in cash and cash equivalents	14,031,870	11,529,500	9,407,635	638,141
Effect of exchange rate changes on cash and cash equivalents	696,418	1,043,676	-	-
Cash and cash equivalents at 1 January	45,617,058	33,043,882	782,239	144,098
Cash and cash equivalents at 31 December (Note 21)	60,345,346	45,617,058	10,189,874	782,239

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