

## STATEMENTS OF **CASH FLOWS**

For the Financial Year Ended 31 December 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash flows from operating activities</b>					
Profit before tax		8,447	9,905	650	3,935
Adjustments for:					
Dividend income		-	-	(4,463)	(3,999)
Depreciation of property, plant and equipment	3	9,529	8,909	-	-
Depreciation of right-of-use assets	4	436	538	-	-
Property, plant and equipment written off	3	1	3	-	-
Gain on disposal of property, plant and equipment		-	(457)	-	-
Government grant amortisation		(770)	(770)	-	-
Gain on termination of lease		(2)	-	-	-
Impairment loss on investment in subsidiaries	6	-	-	3,834	-
Impairment loss/(Reversal of impairment) on trade receivables	8	5	(17)	-	-
Allowances for slow-moving inventories	7(d)	511	296	-	-
Inventories written off		35	-	-	-
Finance costs		1,138	916	-	-
Finance income		(654)	(391)	(231)	(259)
Net gain on unrealised foreign exchange		(247)	(235)	(176)	(135)
Net fair value (gain)/loss on derivatives		(3)	24	-	-
<b>Operating profit/(loss) before changes in working capital</b>		<b>18,426</b>	<b>18,721</b>	<b>(386)</b>	<b>(458)</b>
<u>Changes in working capital:</u>					
Inventories		(2,755)	(2,211)	-	-
Trade and other receivables		1,042	2,262	9	10
Trade and other payables		937	(5,005)	(5)	10
Contract liabilities		(52)	(186)	-	-
Cash generated from/(used in) operations		17,598	13,581	(382)	(438)
Income tax refunded		536	2	-	-
Income tax paid		(2,007)	(2,415)	(58)	(70)
Interest paid		(70)	(60)	-	-
Interest received		157	75	1	1
Dividends received		-	-	4,463	3,999
<b>Net cash from operating activities</b>		<b>16,214</b>	<b>11,183</b>	<b>4,024</b>	<b>3,492</b>

## STATEMENTS OF **CASH FLOWS**

For the Financial Year Ended 31 December 2023  
cont'd

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment	(a)	(5,356)	(11,440)	-	-
Proceeds from disposal of property, plant and equipment		-	457	-	-
Advances to subsidiaries		-	-	(217)	(14,553)
Net changes in short-term cash investments		(19,889)	13,302	(1,908)	13,603
Short-term cash investment income		497	316	230	258
Net cash (used in)/from investing activities		(24,748)	2,635	(1,895)	(692)
<b>Cash flows from financing activities</b>					
	(c)				
Net repayment of bankers' acceptances		(1,103)	(2,555)	-	-
Drawdown of revolving credit		1,200	800	-	-
Payment of lease liabilities		(431)	(540)	-	-
Drawdown of term loans		3,922	-	-	-
Repayment of term loans		(3,948)	(4,988)	-	-
Interest paid		(1,068)	(856)	-	-
Repayment of hire purchase		(66)	(69)	-	-
Dividends paid		(2,135)	(2,792)	(2,135)	(2,792)
Net cash used in financing activities		(3,629)	(11,000)	(2,135)	(2,792)
Net (decrease)/increase in cash and cash equivalents		(12,163)	2,818	(6)	8
<b>Cash and cash equivalents at the beginning of the financial year</b>		26,231	23,470	33	25
Effect of exchange differences on translation		343	(57)	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	10	14,411	26,231	27	33

STATEMENTS OF **CASH FLOWS**

For the Financial Year Ended 31 December 2023

cont'd

- (a) During the financial year, the Group made the following cash payments to purchase property, plant and equipment:

	Note	Group	
		2023 RM'000	2022 RM'000 (Restated)
Purchase of property, plant and equipment	3	9,341	12,032
Financed by way of hire purchase arrangements		-	(353)
Less: Balance payable		(3,985)	(239)
<b>Cash payments on purchase of property, plant and equipment</b>		<b>5,356</b>	<b>11,440</b>

- (b) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM777,091 (2022: RM852,203).

- (c) Reconciliation of changes in liabilities arising from financing activities are as follows:

Group	← Non-cash items →				
	1.1.2023 RM'000	Cash flows RM'000	Acquisition RM'000	Foreign exchange movement RM'000	31.12.2023 RM'000
Term loans	13,178	(26)	-	56	13,208
Hire purchase	309	(66)	-	-	243
Lease liabilities	276	(431)	816	9	670
Bankers' acceptances	2,440	(1,103)	-	46	1,383
Revolving credits	1,800	1,200	-	-	3,000
	<b>18,003</b>	<b>(426)</b>	<b>816</b>	<b>111</b>	<b>18,504</b>

Group	← Non-cash items →				
	1.1.2022 RM'000	Cash flows RM'000	Acquisition RM'000	Foreign exchange movement RM'000	31.12.2022 RM'000
Term loans	18,148	(4,988)	-	18	13,178
Hire purchase	25	(69)	353	-	309
Lease liabilities	567	(540)	242	7	276
Bankers' acceptances	5,019	(2,555)	-	(24)	2,440
Revolving credits	1,000	800	-	-	1,800
	<b>24,759</b>	<b>(7,352)</b>	<b>595</b>	<b>1</b>	<b>18,003</b>

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