

# STATEMENTS OF **CASH FLOWS**

For the Financial Year Ended 31 December 2023

		Group		Company	
		2023	2022	2023	2022
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
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	-	-
Operating profit/(loss) before changes in working capital		18,426	18,721	(386)	(458)
Changes in working capital:					
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
Net cash from operating activities		16,214	11,183	4,024	3,492

# STATEMENTS OF **CASH FLOWS**

For the Financial Year Ended 31 December 2023  
cont'd

		Group		Company	
		2023	2022	2023	2022
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from investing activities					
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)
Cash flows from financing activities (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
Cash and cash equivalents at the beginning of the financial year		26,231	23,470	33	25
Effect of exchange differences on translation		343	(57)	-	-
Cash and cash equivalents at the end of the financial year	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:

		Group	
	Note	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)
Cash payments on purchase of property, plant and equipment		5,356	11,440

- (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:

	← Non-cash items →				
	1.1.2023	Cash flows	Acquisition	Foreign exchange movement	31.12.2023
Group	RM'000	RM'000	RM'000	RM'000	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
	18,003	(426)	816	111	18,504

	← Non-cash items →				
	1.1.2022	Cash flows	Acquisition	Foreign exchange movement	31.12.2022
Group	RM'000	RM'000	RM'000	RM'000	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
	24,759	(7,352)	595	1	18,003

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