

STATEMENTS OF CASH FLOWS

For the financial year ended 30 June 2022

	GROUP		COMPANY	
	2022 RM	2021 RM	2022 RM	2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	10,473,626	5,030,384	(7,058,787)	(18,399,606)
Adjustments for:				
Allowance for expected credit losses on receivables	810,542	528,573	-	-
Allowance for expected credit losses on amount due from a subsidiary	-	-	6,574,247	11,412,248
Bad debts	22,700	1,477,010	-	22,700
Debt waived by trade and other creditors	(138,444)	-	-	-
Depreciation of property, plant and equipment	3,074,872	3,352,238	163,362	178,675
Depreciation of right-of-use assets	147,602	76,719	-	-
Dividend income	(433,661)	(140,630)	-	-
Employee retirement benefits obligation	-	4,753	-	-
Fair value loss on investment properties	753,778	258,480	753,778	258,480
Fair value loss/(gain) on adjustment on other investments	7,417,473	(10,230,970)	-	-
(Gain)/Loss on disposal of property, plant and equipment	(59,967)	(104,114)	3,247	(61,353)
Gain on disposal of investment properties	(100,000)	(100,000)	-	-
Gain on disposal of other investments	(2,142,482)	(1,545,403)	-	-
Gain on disposal of land held for development	-	(177,293)	-	-
Goodwill impaired	-	261,312	-	-
Impairment loss on property, plant and equipment	892,912	-	-	-
Interest expense	222,270	180,670	-	76,416
Interest income	(196,177)	(197,646)	(93,230)	(14,975)
Inventories written down	281,977	389,502	-	-
Property, plant and equipment written off	285	1	-	-
Reversal of allowance for expected credit losses on receivables	(204,109)	(9,075)	-	-
Reversal of inventories written down	(64,309)	(27,070)	-	-
Reversal of provision for retirement benefit obligations	(19,574)	-	-	-
Unwinding of discounts	(701,431)	-	-	-
Operating profit/(loss) before working capital changes carried forward	20,037,883	(972,559)	342,617	(6,527,415)

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

STATEMENTS OF CASH FLOWS (Cont'd)

For the financial year ended 30 June 2022

	GROUP		COMPANY	
	2022 RM	2021 RM	2022 RM	2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES (Cont'd)				
Operating profit/(loss) before working capital changes brought forward	20,037,883	(972,559)	342,617	(6,527,415)
Increase in inventories	(4,539,881)	(24,345,388)	-	-
(Increase)/Decrease in receivables	(7,412,525)	5,082,639	(72,161)	11,661,550
(Increase)/Decrease in contract assets	(17,942,878)	3,344,998	-	-
(Increase)/Decrease in contract costs	(2,130,572)	121,410	-	-
Increase/(Decrease) in payables	12,914,590	3,221,133	(694,711)	1,668,216
(Decrease)/Increase in contract liabilities	(3,510,019)	3,154,262	-	-
Cash (used in)/from operations	(2,583,402)	(10,393,505)	(424,255)	6,802,351
Income tax paid	(5,055,651)	(4,595,093)	(2,001,933)	(2,321,797)
Income tax refunded	179,446	64,864	-	-
Real property gains tax paid	(14,200)	-	-	-
Interest paid	(202,230)	(177,291)	-	(76,416)
Net cash (used in)/from operating activities carried forward	(7,676,037)	(15,101,025)	(2,426,188)	4,404,138

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

STATEMENTS OF CASH FLOWS (Cont'd)

For the financial year ended 30 June 2022

	Note	GROUP		COMPANY	
		2022 RM	2021 RM	2022 RM	2021 RM
Net cash (used in)/from operating activities brought forward		(7,676,037)	(15,101,025)	(2,426,188)	4,404,138
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash outflows from acquisition of a subsidiary	(i)	(4,934,297)	-	-	-
Dividends received		433,661	140,630	-	-
Interest received		127,272	218,427	92,518	208
Proceeds from disposal of investment property		400,000	18,100,000	-	-
Proceeds from disposal of land held for development		-	1,772,169	-	-
Proceeds from disposal of other investments		5,817,432	2,742,060	-	-
Proceeds from disposal of property, plant and equipment		848,521	242,003	-	182,000
Purchase of investment properties		(914,778)	(1,758,480)	(753,778)	(1,758,480)
Purchase of property, plant and equipment	(ii)	(1,378,589)	(5,562,460)	(1,000,051)	(5,013,509)
Net cash from/(used in) investing activities		399,222	15,894,349	(1,661,311)	(6,589,781)
CASH FLOWS FROM FINANCING ACTIVITIES					
Net change in subsidiaries' balances		-	-	(5,350,138)	3,859,364
Net proceeds from issuance of ordinary shares		3,004,898	-	3,004,898	-
Placement of fixed deposits		(150,000)	-	(150,000)	-
Repayment of principal portion of lease liabilities	(iii)	(160,600)	(80,400)	-	-
Repayment of hire purchase loans	(iii)	(515,785)	(723,257)	-	(103,103)
Repayment of term loan		-	(2,247,824)	-	(2,247,824)
Withdrawal of fixed deposits		601,666	-	601,666	-
Net cash from/(used in) financing activities		2,780,179	(3,051,481)	(1,893,574)	1,508,437
NET DECREASE IN CASH AND CASH EQUIVALENTS CARRIED FORWARD		(4,496,636)	(2,258,157)	(5,981,073)	(677,206)

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

STATEMENTS OF CASH FLOWS (Cont'd)

For the financial year ended 30 June 2022

	Note	GROUP		COMPANY	
		2022 RM	2021 RM	2022 RM	2021 RM
NET DECREASE IN CASH AND CASH EQUIVALENTS BROUGHT FORWARD		(4,496,636)	(2,258,157)	(5,981,073)	(677,206)
CASH AND CASH EQUIVALENTS AT BEGINNING		19,411,266	21,669,423	7,447,591	8,124,797
CASH AND CASH EQUIVALENTS AT END		14,914,630	19,411,266	1,466,518	7,447,591
Represented by:					
Fixed deposits with licensed banks		3,946,670	4,329,431	189,197	640,151
Cash and bank balances		14,914,630	19,601,588	1,466,518	7,447,591
Bank overdrafts		-	(190,322)	-	-
		18,861,300	23,740,697	1,655,715	8,087,742
Less: Fixed deposits pledged		(3,946,670)	(4,329,431)	(189,197)	(640,151)
		14,914,630	19,411,266	1,466,518	7,447,591

		GROUP		COMPANY	
		2022 RM	2021 RM	2022 RM	2021 RM
(i)	Cash outflows from acquisition of a subsidiary				
	Inventory	6,056,025	-	-	-
	Receivables	94,202	-	-	-
	Cash and bank balances	65,703	-	-	-
	Deferred tax liability	(817,681)	-	-	-
	Net tangible assets	5,398,249	-	-	-
	Non-controlling interest	(398,249)	-	-	-
	Total purchase consideration	5,000,000	-	-	-
	Less: Cash and bank balances	(65,703)	-	-	-
	Net cash outflows from acquisition	4,934,297	-	-	-
(ii)	Purchase of property, plant and equipment				
	Total acquisition cost	1,378,589	5,962,460	1,000,051	5,013,509
	Acquired under finance lease	-	(400,000)	-	-
	Total cash acquisition	1,378,589	5,562,460	1,000,051	5,013,509

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