

## Statements of Cash Flows

### For the financial year ended 30 June 2023

	GROUP		COMPANY	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax	<b>25,161,019</b>	10,473,626	<b>(6,782,523)</b>	(7,058,787)
Adjustments for:				
Accretion of interest on lease liabilities	<b>15,381</b>	20,040	-	-
Allowance for expected credit losses on receivables	<b>339,245</b>	810,542	<b>850,000</b>	6,574,247
Bad debts written off	-	22,700	-	-
Debt waived by trade and other creditors	-	(138,444)	-	-
Depreciation of:				
- property, plant and equipment	<b>2,972,123</b>	3,074,872	<b>197,952</b>	163,362
- right-of-use assets	<b>142,224</b>	147,602	-	-
Deposits forfeited	<b>(115,520)</b>	(80,255)	-	-
Dividend income	<b>(325,584)</b>	(433,661)	-	-
Fair value (gain)/loss on investment properties, net	<b>(2,720,179)</b>	753,778	<b>3,963,118</b>	753,778
Fair value loss on other investments, net	<b>268,143</b>	7,417,473	-	-
(Gain)/Loss on disposal of property, plant and equipment, net	<b>(46,998)</b>	(59,967)	-	3,247
Gain on disposal of investment properties	-	(100,000)	-	-
Gain on disposal of other investments	-	(2,142,482)	-	-
Impairment loss on investment in subsidiaries, net	-	-	<b>2,380,233</b>	-
Impairment loss on property, plant and equipment	<b>1,042,738</b>	892,912	-	-
Interest expense	<b>310,794</b>	202,230	-	-
Interest income	<b>(243,541)</b>	(196,177)	<b>(18,803)</b>	(93,230)
Balance carried forward	<b>26,799,845</b>	20,664,789	<b>589,977</b>	342,617

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

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	2023 RM	2022 RM	2023 RM	2022 RM
Balance brought forward	<b>26,799,845</b>	20,664,789	<b>589,977</b>	342,617
Inventories written down	<b>573,665</b>	281,977	-	-
Property, plant and equipment written off	<b>255,077</b>	285	-	-
Reversal of allowance for expected credit losses on receivables	<b>(263,120)</b>	(204,109)	<b>(500,000)</b>	-
Reversal of inventories written down	<b>(33,636)</b>	(64,309)	-	-
Reversal of provision for retirement benefit obligations	-	(19,574)	-	-
Unwinding of discounts, net	<b>88,980</b>	(701,431)	-	-
Operating profit before working capital changes	<b>27,420,811</b>	19,957,628	<b>89,977</b>	342,617
Changes in:				
Inventories	<b>48,634,234</b>	(4,539,881)	-	-
Receivables	<b>470,397</b>	(7,412,525)	<b>(59,235)</b>	(72,161)
Contract assets	<b>(35,245,488)</b>	(17,942,878)	-	-
Contract costs	<b>19,183</b>	(2,130,572)	-	-
Payables	<b>(12,079,892)</b>	12,994,845	<b>55,021</b>	(694,711)
Contract liabilities	<b>827,283</b>	(3,510,019)	-	-
Cash generated from/(used in) operations	<b>30,046,528</b>	(2,583,402)	<b>85,763</b>	(424,255)
Income tax paid	<b>(7,852,359)</b>	(5,055,651)	<b>(355,948)</b>	(2,001,933)
Income tax refunded	<b>298,660</b>	179,446	-	-
Real property gains tax paid	<b>(1,800)</b>	(14,200)	-	-
Interest paid	<b>(310,794)</b>	(202,230)	-	-
Net cash from/(used in) operating activities carried forward	<b>22,180,235</b>	(7,676,037)	<b>(270,185)</b>	(2,426,188)

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

## Statements of Cash Flows

For the financial year ended 30 June 2023

	NOTE	GROUP		COMPANY	
		2023 RM	2022 RM	2023 RM	2022 RM
Net cash from/(used in) operating activities brought forward		<b>22,180,235</b>	(7,676,037)	<b>(270,185)</b>	(2,426,188)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Cash outflows from acquisition of a subsidiary	(i)	-	(4,934,297)	<b>(359,821)</b>	(753,778)
Dividends received		<b>325,584</b>	433,661	-	-
Interest received		<b>243,541</b>	127,272	<b>18,803</b>	92,518
Placement of other investments		<b>(114,053)</b>	-	<b>(114,053)</b>	(565,066)
Proceeds from disposal of an investment property		-	400,000	-	-
Proceeds from disposal of other investments		-	5,817,432	-	-
Proceeds from disposal of property, plant and equipment		<b>46,998</b>	848,521	-	-
Addition of investment properties		<b>(359,821)</b>	(914,778)	-	-
Purchase of property, plant and equipment	(ii)	<b>(2,262,118)</b>	(1,378,589)	<b>(1,760,161)</b>	(1,000,051)
Net cash (used in)/from investing activities		<b>(2,119,869)</b>	399,222	<b>(2,215,232)</b>	(2,226,377)
Balance carried forward		<b>20,060,366</b>	(7,276,815)	<b>(2,485,417)</b>	(4,652,565)

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For the financial year ended 30 June 2023

	NOTE	GROUP		COMPANY	
		2023 RM	2022 RM	2023 RM	2022 RM
Balance brought forward		20,060,366	(7,276,815)	(2,485,417)	(4,652,565)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Net change in subsidiaries' balances		-	-	15,105,231	(5,350,138)
Net proceeds from issuance of ordinary shares		4,662,184	3,004,898	4,662,184	3,004,898
Placement of fixed deposits		-	(150,000)	-	(150,000)
Repayment of lease liabilities	(iii)	(156,000)	(160,600)	-	-
Repayment of hire purchase loans	(iii)	(220,957)	(515,785)	-	-
Withdrawal of fixed deposits		3,946,670	601,666	189,197	601,666
Net cash from financing activities		8,231,897	2,780,179	19,956,612	(1,893,574)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		28,292,263	(4,496,636)	17,471,195	(6,546,139)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>		14,914,630	19,411,266	901,452	7,447,591
<b>CASH AND CASH EQUIVALENTS AT END</b>		43,206,893	14,914,630	18,372,647	901,452
<b>Represented by:</b>					
Fixed deposits with licensed banks		154,535	3,946,670	154,535	189,197
Cash and bank balances		43,052,358	14,914,630	18,218,112	901,452
		43,206,893	18,861,300	18,372,647	1,090,649
Less: Fixed deposits pledged		-	(3,946,670)	-	(189,197)
		43,206,893	14,914,630	18,372,647	901,452

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