Statements of Cash Flows

for the financial year ended 30 June 2021

	GROUP		COMPANY	
	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**5,030,384**	8,246,842	**(18,399,606)**	(5,022,444)
Adjustments for:				
Allowance for expected credit losses on receivables	**528,573**	282,649	**-**	15,650
Bad debts	**1,477,010**	1,235,409	**22,700**	1,164,765
Debt waived by trade and other creditors	**-**	(1,821,125)	**-**	(1,707,227)
Deemed gain on deconsolidation of a subsidiary	**-**	(3,790,420)	**-**	-
Deposit forfeited	**-**	(10,000)	**-**	-
Depreciation of property, plant and equipment	**3,352,238**	5,297,088	**178,675**	300,978
Depreciation of right-of-use assets	**76,719**	47,637	**-**	-
Dividend income	**(140,630)**	(32,854)	**-**	-
Employee retirement benefits obligation	**4,753**	20,841	**-**	-
Fair value loss on investment properties	**258,480**	6,997,509	**258,480**	7,077,509
Fair value (gain)/loss on adjustment on other investments	**(10,230,970)**	4,231,009	**-**	-
Gain on bargain purchase of subsidiaries	**-**	(18,479,298)	**-**	-
Gain on disposal of property, plant and equipment	**(104,114)**	(2,425,533)	**(61,353)**	(19,244)
Gain on disposal of a subsidiary	**-**	-	**-**	(3,762,500)
Gain on disposal of other investments	**(1,545,403)**	(1,568,883)	**-**	-
Gain on disposal of land held for development	**(177,293)**	-	**-**	-
Goodwill impaired	**261,312**	-	**-**	-
Impairment loss on investment in subsidiaries	**-**	-	**-**	3,280,927
Impairment loss on property, plant and equipment	**-**	2,091,692	**-**	-
Interest expense	**180,670**	505,442	**76,416**	299,530
Interest income	**(197,646)**	(701,549)	**(14,975)**	(21,537)
Inventories written down	**389,502**	696,257	**-**	-
Inventories write off	**-**	1,456,793	**-**	-
(Gain)/Loss on disposal of investment properties	**(100,000)**	261,480	**-**	-
Property, plant and equipment written off	**1**	1	**-**	-
Reversal of allowance for expected credit losses on receivables	**(9,075)**	(109,489)	**-**	-
Reversal of inventories written down	**(27,070)**	(37,756)	**-**	-
Operating profit before working capital changes carried forward	**(972,559)**	2,393,742	**(17,939,663)**	1,606,407

The accompanying notes form an integral part of these financial statements

Statements of Cash Flows

for the financial year ended 30 June 2021 (Cont'd)

	GROUP		COMPANY	
	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating profit before working capital changes bought forward	**(972,559)**	2,393,742	**(17,939,663)**	1,606,407
Increase in inventories	**(24,223,978)**	(25,623,266)	**-**	-
Decrease in receivables	**5,082,639**	14,008,438	**11,661,550**	17,124,830
Decrease/(Increase) in contract assets	**3,344,998**	(2,900,656)	**-**	-
Increase/(Decrease) in payables	**3,221,133**	(44,795,431)	**1,668,216**	(25,440)
Increase in contract liabilities	**3,154,262**	2,107,273	**-**	-
Cash (used in)/from operations	**(10,393,505)**	(54,809,900)	**(4,609,897)**	18,705,797
Income tax paid	**(4,595,093)**	(2,807,332)	**(2,321,797)**	(576,072)
Income tax refunded	**64,864**	945,461	**-**	37,382
Real property gains tax paid	**-**	(134,660)	**-**	-
Interest paid	**(177,291)**	(502,320)	**(76,416)**	(299,530)
Net cash (used in)/from operating activities	**(15,101,025)**	(57,308,751)	**(7,008,110)**	17,867,577
CASH FLOWS FROM INVESTING ACTIVITIES				
(i) Cash flows from acquisition of subsidiaries	**-**	(2,924,905)	**-**	-
(ii) Cash flows from disposal of a subsidiary	**-**	4,964,533	**-**	-
Dividends received	**140,630**	32,854	**-**	-
Interest received	**218,427**	567,819	**208**	3,197
Proceeds from disposal of investment property	**18,100,000**	10,000,000	**-**	-
Proceeds from disposal of land held for development	**1,772,169**	-	**-**	-
Proceeds from disposal of other investments	**2,742,060**	8,503,565	**-**	-
Proceeds from disposal of property, plant and equipment	**242,003**	5,734,304	**182,000**	50,000
Proceeds from disposal of subsidiary	**-**	-	**-**	5,000,000
Purchase of other investments	**-**	(16,328,128)	**-**	-
Purchase of investment in subsidiaries	**-**	-	**-**	(3,000,004)
Purchase of investment properties	**(1,758,480)**	(1,126,808)	**(1,758,480)**	(1,126,808)
(iii) Purchase of property, plant and equipment	**(5,562,460)**	(509,473)	**(5,013,509)**	(9,583)
Net cash used in investing activities carried forward	**15,894,349**	8,913,761	**(6,589,781)**	916,802

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

Statements of Cash Flows

for the financial year ended 30 June 2021 (Cont'd)

	GROUP		COMPANY	
	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.7.2020 to 30.6.2021 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM
Net cash used in investing activities bought forward	**15,894,349**	8,913,761	**(6,589,781)**	916,802
CASH FLOWS FROM FINANCING ACTIVITIES				
Net change in subsidiaries' balances	**-**	-	**15,271,612**	(9,065,133)
Placement of fixed deposits	**-**	(2,380,540)	**-**	-
Repayment of bankers acceptance	**-**	(344,000)	**-**	-
Repayment of principal portion of lease liabilities	**(80,400)**	(49,800)	**-**	-
Repayment of hire purchase loans	**(723,257)**	(1,990,509)	**(103,103)**	(211,760)
Repayment of term loan	**(2,247,824)**	(1,916,668)	**(2,247,824)**	(1,916,668)
Net cash (used in)/from financing activities	**(3,051,481)**	(6,681,517)	**12,920,685**	(11,193,561)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(2,258,157)**	(55,076,507)	**(677,206)**	7,590,818
CASH AND CASH EQUIVALENTS AT BEGINNING	**21,669,423**	76,745,930	**8,124,797**	533,979
CASH AND CASH EQUIVALENTS AT END	**19,411,266**	21,669,423	**7,447,591**	8,124,797
Represented by:				
Fixed deposits with licensed banks	**4,329,431**	4,504,232	**640,151**	625,384
Cash and bank balances	**19,601,588**	21,859,183	**7,447,591**	8,124,797
Bank overdrafts	**(190,322)**	(489,760)	**-**	-
	23,740,697	25,873,655	**8,087,742**	8,750,181
Less: Fixed deposits pledged	**(4,329,431)**	(4,204,232)	**(640,151)**	(625,384)
	19,411,266	21,669,423	**7,447,591**	8,124,797

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