

Statement of Cash Flows

for the financial year ended 30 June 2024

	GROUP		COMPANY	
	2024 RM	2023 RM	2024 RM	2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	18,282,646	25,161,019	40,961,745	(6,782,523)
Adjustments for:				
Accretion of interest on lease liabilities	30,609	15,381	-	-
Allowance for expected credit losses on receivables	242,775	339,245	451,000	850,000
Depreciation of:				
- property, plant and equipment	2,349,647	2,972,123	280,775	197,952
- right-of-use assets	148,263	142,224	-	-
Deposits forfeited	(46,600)	(115,520)	-	-
Dividend income	(323,064)	(325,584)	-	-
Fair value (gain)/loss on investment properties, net	(6,858,507)	(2,720,179)	(4,031,007)	3,963,118
Fair value loss on other investments, net	1,853,502	268,143	-	-
Gain on disposal of property, plant and equipment, net	(145,098)	(46,998)	(23,600)	-
Gain on termination of right-of-use assets and lease liabilities	(8,347)	-	-	-
Impairment loss on investment in subsidiaries, net	-	-	-	2,380,233
Impairment loss on property, plant and equipment	67,198	1,042,738	-	-
Interest expense	275,579	310,794	-	-
Interest income	(554,784)	(243,541)	(66,358)	(18,803)
Inventories written down	24,134	573,665	-	-
Property, plant and equipment written off	1	255,077	-	-
Provision of liquidated ascertained damages	373,961	772,142	-	-
Reversal of allowance for expected credit losses on receivables	(415,078)	(263,120)	-	(500,000)
Reversal of impairment loss on investment in subsidiaries	-	-	(37,659,561)	-
Reversal of inventories written down	(835,016)	(33,636)	-	-
Unwinding of discounts, net	869,740	88,980	-	-
Operating profit/(loss) before working capital changes carried forward	15,331,561	28,192,953	(87,006)	89,977

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

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for the financial year ended 30 June 2024

	NOTE	GROUP		COMPANY	
		2024 RM	2023 RM	2024 RM	2023 RM
Operating profit/(loss) before working capital changes brought forward		15,331,561	28,192,953	(87,006)	89,977
Changes in:					
Inventories		(25,860,167)	48,634,234	-	-
Receivables		9,432,219	470,397	70,086	(59,235)
Contract assets		53,434,263	(35,245,488)	-	-
Contract costs		3,313,892	19,183	-	-
Payables		(22,283,750)	(12,079,892)	(683,164)	55,021
Contract liabilities		(1,299,633)	55,141	-	-
Cash generated from/(used in) operations		32,068,385	30,046,528	(700,084)	85,763
Income tax paid		(5,016,626)	(7,852,359)	(350,000)	(355,948)
Income tax refunded		-	298,660	-	-
Real property gains tax paid		-	(1,800)	-	-
Interest paid		(76,675)	(310,794)	-	-
Net cash from/(used in) operating activities		26,975,084	22,180,235	(1,050,084)	(270,185)
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition from non-controlling interest		(12,960,000)	-	-	-
Dividends received		323,064	325,584	-	-
Interest received		554,784	243,541	66,358	18,803
Additional investment in subsidiaries		-	-	(12,960,000)	-
Withdrawal/(Placement) of other investments		559,747	(114,053)	559,745	(114,053)
Proceeds from disposal of property, plant and equipment		146,502	46,998	25,000	-
Addition of investment properties		(10,707,939)	(359,821)	(1,461,439)	(359,821)
Purchase of property, plant and equipment	(i)	(1,947,840)	(2,262,118)	(51,865)	(1,760,161)
Net cash used in investing activities		(24,031,682)	(2,119,869)	(13,822,201)	(2,215,232)
Balance carried forward		2,943,402	20,060,366	(14,872,285)	(2,485,417)

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for the financial year ended 30 June 2024

	NOTE	GROUP		COMPANY	
		2024 RM	2023 RM	2024 RM	2023 RM
Balance brought forward		2,943,402	20,060,366	(14,872,285)	(2,485,417)
CASH FLOWS FROM FINANCING ACTIVITIES					
Net change in subsidiaries' balances		-	-	(2,854,212)	15,105,231
Net proceeds from issuances of ordinary shares		-	4,662,184	-	4,662,184
Repayment of lease liabilities	(ii)	(165,000)	(156,000)	-	-
Repayment of hire purchase loans	(ii)	(620,599)	(220,957)	-	-
Withdrawal of fixed deposits		-	3,946,670	-	189,197
Net cash (used in)/from financing activities		(785,599)	8,231,897	(2,854,212)	19,956,612
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS					
		2,157,803	28,292,263	(17,726,497)	17,471,195
CASH AND CASH EQUIVALENTS AT BEGINNING					
		43,206,893	14,914,630	18,372,647	901,452
CASH AND CASH EQUIVALENTS AT END					
		45,364,696	43,206,893	646,150	18,372,647
Represented by:					
Fixed deposits with licensed banks		158,416	154,535	158,416	154,535
Cash and bank balances		45,206,280	43,052,358	487,734	18,218,112
		45,364,696	43,206,893	646,150	18,372,647

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Statement of Cash Flows

for the financial year ended 30 June 2024

	NOTE	GROUP		COMPANY	
		2024 RM	2023 RM	2024 RM	2023 RM
(i) Purchase of property, plant and equipment					
Total acquisition cost		20,883,840	3,144,018	51,865	1,760,161
Acquired under hire purchase loan	(ii)	(436,000)	(881,900)	-	-
Acquired by issuance of shares		(18,500,000)	-	-	-
Total cash acquisition		1,947,840	2,262,118	51,865	1,760,161

(ii) Liabilities arising from financing activities

Reconciliation between the opening and closing balances in the statements of financial position for liabilities arising from financing activities is as follows:

	Balance at beginning RM	Addition ¹ RM	Others ² RM	Net cash flows RM	Balance at end RM
GROUP					
2024					
Hire purchase loans	1,320,218	436,000	-	(620,599)	1,135,619
Lease liabilities	175,247	601,080	(108,125)	(165,000)	503,202
<i>Total liabilities from financing activities</i>	1,495,465	1,037,080	(108,125)	(785,599)	1,638,821
2023					
Hire purchase loans	659,275	881,900	-	(220,957)	1,320,218
Lease liabilities	315,866	-	15,381	(156,000)	175,247
<i>Total liabilities from financing activities</i>	975,141	881,900	15,381	(376,957)	1,495,465

Notes:

¹ The amount represents the additions of hire purchase loans and lease liabilities.

² The amount represents the accretion of interest on lease liabilities and the derecognition of right-of-use assets and lease liabilities during the year.

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