

# Statements of Cash Flows

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash flows from operating activities</b>					
Profit/(loss) before tax		27,738	11,025	(1,385)	(1,310)
Adjustments for :-					
Amortisation of intangible assets	7	135	135	-	-
Bad debts written off		92	149	-	-
Depreciation of investment properties	6	44	44	-	-
Depreciation of property, plant and equipment	5	4,106	3,347	-	-
Finance costs		3,456	1,534	-	-
Gain on remeasurement of right of use asset		-	(38)	-	-
Gain on termination of right of use asset		(4)	-	-	-
Impairment of solar asset under construction		220	-	-	-
Share of result of an associate		(45)	(4)	-	-
Share option expenses		836	-	-	-
Unwinding discount on redeemable preference shares	23	607	552	-	-
Gain on disposal of property, plant and equipment		(110)	(191)	-	-
Net impairment loss/(gain) on trade receivables	11	2,522	(173)	-	-
Reversal for defects liabilities	26	(118)	(119)	-	-
Unrealised (gain)/loss on foreign exchange		(234)	79	-	-
Provision for slow moving inventories	12	19	-	-	-
Finance income		(587)	(1,322)	-	(32)
Operating profit/(loss) before working capital changes		38,677	15,018	(1,385)	(1,342)
Changes in working capital:					
Increase in inventories		(10,122)	(586)	-	-
(Increase)/Decrease in trade and other receivables		(22,961)	(31,333)	(296)	136
Decrease/(Increase) in contract costs		255	(569)	-	-
Increase in contract assets		(31,942)	(20,633)	-	-
Increase/(Decrease) in trade and other payables, accruals and provisions		65,072	(18,011)	16	(55)
Increase/(Decrease) in contract liabilities		26,874	(2,126)	-	-
Increase in amount owing from subsidiary, net		-	-	(3,403)	(48,772)
Increase in amount owing from related companies		-	-	(10)	-
<b>Cash generated from/(used in) operations</b>		<b>65,853</b>	<b>(58,240)</b>	<b>(5,078)</b>	<b>(50,033)</b>

Statements of Cash Flows (Cont'd)  
for the financial year ended 31 March 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash generated from/(used in) operations (cont'd)</b>		65,853	(58,240)	(5,078)	(50,033)
Finance costs paid		(3,456)	(1,534)	-	-
Interest received		581	1,301	-	32
Tax (paid)/refunded, net		(6,504)	(6,492)	(10)	(82)
<b>Net cash generated from/(used in) operating activities</b>		<b>56,474</b>	<b>(64,965)</b>	<b>(5,088)</b>	<b>(50,083)</b>
<b>Cash flows from investing activities</b>					
Acquisition of other investment		*	-	-	-
Acquisition of an associate, net		-	(575)	-	-
Acquisition of a subsidiary, net	8	-	-	(420)	(223)
Proceeds from disposal of property, plant and equipment		110	219	-	-
Acquisition of property, plant and equipment	(a)	(136,984)	(6,146)	-	-
<b>Net cash used in investing activities</b>		<b>(136,874)</b>	<b>(6,502)</b>	<b>(420)</b>	<b>(223)</b>
<b>Cash flows from financing activities</b>					
Drawdown of term loan financing	(b)	85,215	-	-	-
Increase in fixed deposits pledged		(6,129)	(9,638)	-	-
Net (repayment)/drawdown of bankers acceptance	(b)	(2,644)	3,898	-	-
Net drawdown of invoice financing	(b)	15,770	-	-	-
Net repayment of term loans	(b)	(311)	(310)	-	-
Movement in restricted cash at bank		(1,957)	-	-	-
Proceeds from issuance of shares, net		-	34,642	-	34,642
Withdrawal/(placement) into sinking fund for banking facilities		619	(1,771)	-	-
Repayment of lease liabilities, net	(b)	(2,150)	(1,708)	-	-
Subscription of new shares in subsidiaries by a non-controlling interest		881	1,255	-	-
<b>Net cash generated from financing activities</b>		<b>89,294</b>	<b>26,368</b>	<b>-</b>	<b>34,642</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>8,894</b>	<b>(45,099)</b>	<b>(5,508)</b>	<b>(15,664)</b>
Effects on foreign exchange rate		(128)	(57)	-	-
<b>Cash and cash equivalents at beginning of the financial year</b>		<b>28,028</b>	<b>73,184</b>	<b>5,715</b>	<b>21,379</b>
<b>Cash and cash equivalents at end of the financial year</b>	33	<b>36,794</b>	<b>28,028</b>	<b>207</b>	<b>5,715</b>

\* Represents amount less than RM1,000.

Statements of Cash Flows (Cont'd)  
for the financial year ended 31 March 2023

Note:

(a) Acquisition of property, plant and equipment

	Group	
	2023 RM'000	2022 RM'000
Purchase of property, plant and equipment	147,931	10,228
Financed by way of lease arrangements	(10,947)	(4,082)
Cash payments	136,984	6,146

(b) Changes in liabilities arising from financing activities

	At 1 April RM'000	Additions RM'000	Termination of lease RM'000	Net cash flows RM'000	At 31 March RM'000
<b>Group</b>					
<b>2023</b>					
Bankers' acceptance	3,898	-	-	(2,644)	1,254
Lease liabilities	10,918	10,947	(84)	(2,150)	19,631
Invoice financing	-	-	-	15,770	15,770
Term loans	2,942	85,215	-	(311)	87,846
	17,758	96,162	(84)	10,665	124,501
<b>2022</b>					
Bankers' acceptance	-	-	-	3,898	3,898
Lease liabilities	8,595	4,082	(51)	(1,708)	10,918
Term loans	3,251	-	-	(310)	2,941
	11,846	4,082	(51)	1,880	17,757

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