

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash flows from operating activities					
Profit/(loss) before tax		47,182	27,738	8,000	(1,385)
Adjustments for :-					
Amortisation of intangible assets		60	135	-	-
Bad debts written off, net		-	92	-	-
Depreciation of investment properties	6	44	44	-	-
Depreciation of property, plant and equipment	5	7,355	4,106	-	-
Dividend income		(190)	-	-	-
Finance costs		7,366	3,456	1,699	-
Gain on termination of right-of-use asset		-	(4)	-	-
Impairment of goodwill		271	-	-	-
Impairment of solar asset under construction		-	220	-	-
Share of result of associates		36	(45)	151	-
Share option expenses		2,978	836	-	-
Unwinding of discount on redeemable preference shares	23	528	607	-	-
Gain on disposal of a subsidiary		(669)	-	-	-
Gain on disposal of property, plant and equipment		-	(110)	-	-
Gain on disposal of non-current asset held for sale		(143)	-	-	-
Net impairment losses on trade receivables	11	1,315	2,522	-	-
Provision/(reversal) for defects liabilities	26	1,103	(118)	-	-
Unrealised loss/(gain) on foreign exchange		40	(234)	-	-
Provision for slow moving inventories	12	17	19	-	-
Finance income		(1,391)	(587)	(1,725)	-
Operating profit/(loss) before working capital changes		65,902	38,677	8,125	(1,385)
Changes in working capital:					
Decrease/(increase) in inventories		7,414	(10,122)	-	-
Increase in trade and other receivables		(254)	(22,961)	(172)	(296)
(Increase)/decrease in contract costs		(59)	255	-	-
Decrease/(increase) in contract assets		25,188	(31,942)	-	-
(Decrease)/increase in trade and other payables, accruals and provisions		(34,992)	65,072	(2)	16
(Decrease)/increase in contract liabilities		(15,074)	26,874	-	-
(Increase)/decrease in amount owing by subsidiaries, net		-	-	(6,528)	388
Cash generated from/(used in) operations		48,125	65,853	1,423	(1,277)

STATEMENTS OF CASH FLOWS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash generated from/(used in) operations (cont'd)		48,125	65,853	1,423	(1,277)
Finance costs paid		(7,063)	(3,456)	(1,396)	-
Interest received		1,302	581	1,725	-
Tax (paid)/refunded, net		(11,572)	(6,504)	109	(10)
Net cash from/(used in) operating activities		<u>30,792</u>	<u>56,474</u>	<u>1,861</u>	<u>(1,287)</u>
Cash flows from investing activities					
Acquisition of other investments		(1,046)	*	-	-
Acquisition of short term investments		(9,500)	-	-	-
Acquisition of associates, net of cash acquired		(400)	-	(400)	-
Acquisition of subsidiaries, net of cash acquired	7	(889)	-	(537)	(420)
Advances to subsidiaries, net		-	-	(46,081)	(3,801)
Proceeds from disposal of a subsidiary, net of cash disposed		2,235	-	-	-
Proceeds from disposal of property, plant and equipment		-	110	-	-
Proceeds from disposal of non-current asset held for sale		1,580	-	-	-
Acquisition of property, plant and equipment	(a)	(53,268)	(136,984)	-	-
Net cash used in investing activities		<u>(61,288)</u>	<u>(136,874)</u>	<u>(47,018)</u>	<u>(4,221)</u>
Cash flows from financing activities					
Drawdown/(repayment) of:-	(b)				
- bankers' acceptance		(1,254)	(2,644)	-	-
- invoice financing		(15,770)	15,770	-	-
- term loans		35,171	84,904	-	-
- IMTNs		50,000	-	50,000	-
- finance lease liabilities		(2,309)	(2,150)	-	-
Increase in fixed deposits pledged		(2,035)	(6,129)	-	-
Increase in restricted cash at bank		(4,763)	(1,957)	-	-
Proceeds from issuance of shares, net of expenses		2,025	-	2,025	-
(Placement)/withdrawal into sinking fund for banking facilities		(375)	619	-	-
Redemption of preference shares		(7,200)	-	-	-
Subscription of shares in subsidiaries by non-controlling interest		852	881	-	-
Net cash from financing activities		<u>54,342</u>	<u>89,294</u>	<u>52,025</u>	<u>-</u>

STATEMENTS OF CASH FLOWS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Net increase/(decrease) in cash and cash equivalents		23,846	8,894	6,868	(5,508)
Effects of foreign exchange rate		(146)	(128)	-	-
Cash and cash equivalents at beginning of the financial year		36,794	28,028	207	5,715
Cash and cash equivalents at end of the financial year	33	<u>60,494</u>	<u>36,794</u>	<u>7,075</u>	<u>207</u>

*Represents amount less than RM1,000.

Note:

(a) Acquisition of property, plant and equipment

	Group	
	2024 RM'000	2023 RM'000
Purchase of property, plant and equipment	54,493	147,930
Financed by way of lease arrangements	<u>(1,225)</u>	<u>(10,946)</u>
Cash payments	<u>53,268</u>	<u>136,984</u>

STATEMENTS OF CASH FLOWS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

Note: (cont'd)
(b) Changes in liabilities arising from financing activities

	At 1 April	Additions	Interest payable	Termination of lease	Net cash flows	At 31 March
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group						
2024						
Bankers' acceptance	1,254	-	-	-	(1,254)	-
Invoice financing	15,770	-	-	-	(15,770)	-
Term loans	87,846	-	-	-	35,171	123,017
IMTNs	-	-	303	-	50,000	50,303
Lease liabilities	19,632	1,226	-	-	(2,309)	18,549
	124,502	1,226	303	-	65,838	191,869
2023						
Bankers' acceptance	3,898	-	-	-	(2,644)	1,254
Invoice financing	-	-	-	-	15,770	15,770
Term loans	2,942	-	-	-	84,904	87,846
Lease liabilities	10,918	10,947	-	(83)	(2,150)	19,632
	17,758	10,947	-	(83)	95,880	124,502
	At 1 April	Additions	Interest payable	Termination of lease	Net cash flows	At 31 March
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Company						
2024						
IMTNs	-	-	303	-	50,000	50,303

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