

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Group		Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities					
Profit/(Loss) before taxation		18,352,381	(9,857,071)	18,490,636	(9,086,025)
Adjustments for:					
Depreciation of investment property	14	82,031	82,032	82,031	82,032
Depreciation of property, plant and equipment	13	3,404,354	4,967,864	3,011,439	3,000,992
Grant of equity-settled share option	25	414,588	865,086	414,588	865,086
Interest income	6	(210,309)	(410,665)	(209,472)	(409,913)
Inventory written down	18	-	76,535	-	76,535
Gain on disposal of property, plant and equipment		(30,000)	-	(30,000)	-
Property, plant and equipment written off	13	-	125	-	125
Reversal of allowance for impairment on log advances	7	(1,479,023)	(226,369)	(1,479,023)	(226,369)
Unrealised net fair value gain on derivatives	7	(305,971)	-	(305,971)	-
Unrealised net fair value loss on derivatives	8	-	144,957	-	144,957
Unrealised on loss on foreign exchange		599,734	147,530	599,734	147,530
Operating profit/(loss) before working capital changes		20,827,785	(4,209,976)	20,573,962	(5,405,050)
Change in inventories		7,867,697	3,292,495	7,179,402	3,886,996
Change in trade and other receivables		(35,864,336)	5,050,755	(35,814,596)	4,937,799
Change in other current assets		(1,458,884)	(1,431,727)	(1,458,884)	(1,654,889)
Change in trade and other payables		2,260,638	(2,498,434)	355,921	(1,874,607)
Change in contract liabilities		3,717,972	139,416	3,717,972	139,416
Cash (used in)/from operation		(2,649,128)	342,529	(5,446,223)	29,665
Interest received		201,798	396,516	201,442	395,764
Income tax refunded		2,266,664	-	2,266,664	-
Income tax paid		(591,425)	(642,722)	(591,000)	(642,220)
Net cash (used in)/generated from operating activities		(772,091)	96,323	(3,569,117)	(216,791)
Cash flow from investing activities					
Acquisition of property, plant and equipment	13	(1,639,963)	(555,610)	(1,639,306)	(555,610)
Proceeds from disposal of property, plant and equipment		30,000	-	30,000	-
Interest received		15,099	28,743	14,618	28,743
Net cash used in investing activities		(1,594,864)	(526,867)	(1,594,688)	(526,867)
Cash flow from financing activities					
Dividends paid	30	(7,909,544)	-	(7,909,544)	-
Purchase of treasury shares	24	-	(2,638,422)	-	(2,638,422)
Net cash used in financing activities		(7,909,544)	(2,638,422)	(7,909,544)	(2,638,422)
Net decrease in cash and cash equivalents		(10,276,499)	(3,068,966)	(13,073,349)	(3,382,080)
Effect of exchange rate changes		(108,064)	(147,530)	(108,064)	(147,530)
Cash and cash equivalents at beginning of the financial year		88,268,694	91,485,190	77,364,008	80,893,618
Cash and cash equivalents at end of financial year	22,	77,884,131	88,268,694	64,182,595	77,364,008

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.