

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax		20,875,243	13,588,367	4,231,052	(3,113,926)
Adjustments for:					
Bad debts written off		0	145,349	0	0
Bad debts recovered		(106,500)	(108,000)	0	0
Depreciation of:					
- property, plant and equipment	4	10,315,611	8,562,527	372,455	14,124
- right-of-use assets	5	5,552,653	3,390,916	0	0
Dividend income	17	0	0	(5,600,000)	0
Income distribution on short term fund		(93,302)	(38,227)	(93,302)	(38,227)
Impairment on goodwill on consolidation	6(c)	86,641	0	0	0
Gain on disposals of property, plant and equipment		(4,069,034)	(7,550,657)	0	0
Gain on fair value adjustment on short term fund		(710,584)	(214,554)	(710,584)	(214,554)
Gain on lease termination		0	(2,770)	0	0
Impairment losses on trade and other receivables	8(f)	3,520,375	2,022,190	0	0
Interest expenses	18	7,415,245	7,033,757	37,085	0
Interest income		(871,129)	(1,074,875)	(402,181)	(505,084)
Inventories written down	7(c)	0	106,468	0	0
Property, plant and equipment written off		137,009	1,263,324	0	0
Reversal of impairment losses on trade and other receivables	8(f)	(1,856,667)	(204,299)	0	0
Reversal of provision for legal claims	16	(987,402)	0	0	0
Unrealised (gain)/loss on foreign exchange		(90,757)	175,945	0	0
Operating profit/(loss) before changes in working capital carried forward		39,117,402	27,095,461	(2,165,475)	(3,857,667)
Changes in working capital:					
Inventories		(18,581,232)	(21,019,473)	0	0
Trade and other receivables		(12,153,605)	(595,320)	(320,955)	623,133
Trade and other payables		4,012,474	(9,739,503)	1,154,962	(731,667)
Cash generated from/(used in) operations		12,395,039	(4,258,835)	(1,331,468)	(3,966,201)
Tax paid		(8,090,504)	(10,104,194)	(97,000)	0
Tax refunded		1,584,090	0	0	0
Net cash from/(used in) operating activities		5,888,625	(14,363,029)	(1,428,468)	(3,966,201)

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025 (Cont'd)

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of interests in subsidiaries		0	(478)	0	(478)
Acquisition of a subsidiary, net of cash acquired	6(c)	10	0	0	0
Acquisition of previously held equity interest	6(c)	(4)	0	0	0
Advances to subsidiaries		0	0	(22,706,608)	(4,455,900)
Incorporation of a subsidiary		0	0	(1)	0
Dividend received		0	0	600,000	0
Interest received		871,129	1,074,875	402,181	481,933
Net withdrawals from short term fund		803,886	252,781	803,886	252,781
Proceeds from disposals of property, plant and equipment		17,554,320	10,507,918	0	0
Purchase of:					
- property, plant and equipment	4(e)	(23,236,159)	(5,488,667)	(1,704,024)	(170,550)
- right-of-use assets	5(h)	(239,848)	(143,254)	0	0
Net cash (used in)/from investing activities		<u>(4,246,666)</u>	<u>6,203,175</u>	<u>(22,604,566)</u>	<u>(3,892,214)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	22	(512,607)	0	(512,607)	0
Drawdown of term loans		21,226,348	2,548,880	0	0
Interest paid		(6,703,732)	(6,246,719)	0	0
Net changes in deposits pledged to licensed banks		2,491,616	(1,901,843)	0	0
Net (repayments)/drawdown of bankers' acceptances		(13,724,662)	16,344,945	0	0
Proceeds from issuance of ordinary shares pursuant to initial public offering	11	0	56,386,660	0	56,386,660
Repayments of:					
- term loans		(7,898,540)	(5,780,545)	0	0
- lease liabilities	5	(7,078,619)	(4,327,377)	0	0
Share issuance expenses	11	0	(1,939,291)	0	(1,939,291)
Net cash (used in)/from financing activities		<u>(12,200,196)</u>	<u>55,084,710</u>	<u>(512,607)</u>	<u>54,447,369</u>
Net (decrease)/increase in cash and cash equivalents		(10,558,237)	46,924,856	(24,545,641)	46,588,954
Cash and cash equivalents at beginning of financial year		53,043,376	6,118,520	46,588,955	1
Cash and cash equivalents at end of financial year	9(f)	<u>42,485,139</u>	<u>53,043,376</u>	<u>22,043,314</u>	<u>46,588,955</u>

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025 (Cont'd)

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	Lease liabilities (Note 5) RM	Borrowings (excluding bank overdrafts) (Note 14) RM
Balance as at 1 January 2024	9,445,989	128,711,972
Cash flows	(4,327,377)	13,113,280
Non-cash flows:		
- additions	1,963,682	0
- lease modification	1,259,810	0
- lease termination	(150,955)	0
- unwinding of interest	584,623	0
Balance as at 31 December 2024	<u>8,775,772</u>	<u>141,825,252</u>
Balance as at 1 January 2025	8,775,772	141,825,252
Cash flows	(7,078,619)	(396,854)
Non-cash flows:		
- additions	7,871,669	11,035,314
- unwinding of interest	657,644	0
Balance as at 31 December 2025	<u>10,226,466</u>	<u>152,463,712</u>

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