

Statements of Cash Flows

For the financial year ended 31 December 2019

	Group		Company	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Operating activities				
Profit/(loss) before taxation	6,636	(36,431)	17,089	(9,606)
<u>Adjustments for:</u>				
Gain on disposal of property, plant and equipment	(1)	(10)	–	–
Gain on disposal of other investments	–	(7,543)	–	(7,543)
Hibah income	(1,206)	(1,769)	(1,024)	(1,421)
Dividend income	–	(3,670)	(900)	(3,670)
Finance costs	11,788	11,242	10,331	10,311
Finance costs on right-of-use assets	1,299	–	1,139	–
Amortisation of intangible assets	1,092	1,037	–	–
Depreciation of property, plant and equipment	11,964	18,178	10,073	17,060
Depreciation of property, plant and equipment (right-of-use assets)	3,009	–	2,572	–
Property, plant and equipment written off	1,123	408	–	628
Reversal of impairment loss on:				
- Contract assets	–	(14)	–	(14)
- Trade receivables	(6,079)	(2,015)	(3,833)	–
- Other receivables	(267)	–	(267)	–
Impairment loss on:				
- Trade receivables	2,440	1,483	1,691	705
- Other receivables	34	1,708	34	5,320
- Investment in subsidiaries	–	–	–	104
- Investment in associates	–	55	–	55
- Property, plant and equipment	–	736	–	–
- Intangible assets	1,620	13,556	–	–
Unrealised foreign exchange gain	(168)	(149)	(168)	(149)
Fair value loss on other investments	–	100	–	100
Provision for onerous contract	–	845	–	–
Share of results of associates	939	2,697	–	–
Total adjustments	27,587	36,875	19,648	21,486
Operating cash flows before changes in working capital	34,223	444	36,737	11,880

	Group		Company	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Operating activities (cont'd)				
<u>Changes in working capital:</u>				
Inventories	276	119	–	–
Trade and other receivables	(14,884)	40,164	(36,818)	33,791
Contract assets	(6,720)	9,033	(6,527)	(18,317)
Contract costs assets	(3,635)	32,295	(3,635)	32,295
Prepayments	77	(255)	–	–
Contract liabilities	(19,746)	14,275	(18,184)	13,091
Trade and other payables	(8,646)	(26,130)	4,923	(11,437)
Total changes in working capital	(53,278)	69,501	(60,241)	49,423
Cash flows from operations	(19,055)	69,945	(23,504)	61,303
Profit paid	(2,036)	(2,089)	(1,935)	(1,990)
Taxes (paid)/refund	(1,199)	(3,190)	1,543	(2,119)
Net cash flows from operating activities	(22,290)	64,666	(23,896)	57,194
Investing activities				
Purchase of property, plant and equipment	(5,675)	(33,538)	(3,887)	(33,140)
Hibah received	1,206	1,769	1,024	1,421
Proceeds from disposal of property, plant and equipment	316	89	–	5
Software development costs incurred	(1,216)	(2,300)	–	–
Investment in a joint venture	–	(350)	–	(350)
Increase in investment in an associate	(470)	–	(470)	–
Net proceed from disposal of other investments	–	9,287	–	9,124
Increase in investment in other investments	–	(100)	–	(100)
Dividend received	–	3,670	900	3,670
Net cash flows used in investing activities	(5,839)	(21,473)	(2,433)	(19,370)
Financing activities				
Proceeds from/(repayment of) loans and borrowings	19,396	(57,529)	19,950	(50,794)
Repayment of obligations under finance leases	(541)	(538)	(111)	(105)
Dividends paid to non-controlling interests	(600)	–	–	–
Deposits uplifted from securities for bank borrowings	12,360	21,244	11,503	24,639
Profit paid	(9,752)	(9,153)	(8,396)	(8,321)
Net cash flows generated from/(used) in financing activities	20,863	(45,976)	22,946	(34,581)
Net (decrease)/increase in cash and cash equivalents	(7,266)	(2,783)	(3,383)	3,243
Effect of exchange rate changes on cash and cash equivalents	359	(583)	–	–
Cash and cash equivalents at 1 January	5,850	9,216	(2,006)	(5,249)
Cash and cash equivalents at 31 December (Note 24)	(1,057)	5,850	(5,389)	(2,006)

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