

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
Cash flows from operating activities					
Profit before tax		37,598,494	33,951,033	3,220,124	21,346,376
Adjustments for:					
Amortisation of intangible asset		3,226,196	–	–	–
Bad debt recovered		(48,394)	–	(48,394)	–
Bad debt written off		73,409	–	–	–
Depreciation of property, plant and equipment		2,889,743	2,635,963	21,475	19,705
Dividend income		–	–	(8,330,000)	(3,190,225)
Finance costs		1,528,679	409,176	436,998	1,584
Finance income		(1,704,274)	(2,265,576)	(128,237)	(64,391)
Fair value gain on investment properties		(80,000)	(1,732,006)	–	–
Gain on disposal of property, plant and equipment		(166,243)	(173,717)	–	–
Inventories written down to net realisable value		290,890	295,197	–	–
Property, plant and equipment written off		3,490	2,786	–	–
Employees' benefits		186,373	99,051	–	–
(Reversal)/Provision for short-term accumulating compensated absences		(9,959)	(11,613)	–	2,742
Net (reversal)/allowance of impairment losses on:					
- trade receivables		(1,145,707)	913,222	–	–
- other receivables		–	50,431	–	–
- amount due from subsidiaries		–	–	432,879	–
- investment in subsidiaries		–	–	3,247,111	(19,561,054)
Reversal of provision for retirement benefit obligation		–	(16,000)	–	–
Share of results of associate		(181,505)	–	–	–
Share options granted under ESOS		641,849	1,739,838	216,027	(41,924)
Unrealised (gain)/loss on foreign exchange		(242,529)	351	–	–
Operating profit/(loss) before changes in working capital, carried forward		42,860,512	35,898,136	(932,017)	(1,487,187)

Statements of Cash Flows

For the financial year ended 30 June 2019

(cont'd)

		Group		Company	
	Note	2019 RM	2018 RM	2019 RM	2018 RM
Cash flows from operating activities (Continued)					
Operating profit/(loss) before changes in working capital, brought forward		42,860,512	35,898,136	(932,017)	(1,487,187)
<u>Changes in working capital:</u>					
Inventories		875,301	(1,101,435)	–	–
Trade and other receivables/ Contract assets		(18,951,204)	11,295,022	4,233,297	(240,564)
Trade and other payables/ Contract liabilities		6,666,798	(51,641,099)	(56,900)	(4,128,430)
Cash generated from/(used in) operations		31,451,407	(5,549,376)	3,244,380	(5,856,181)
Income tax paid		(10,604,127)	(9,410,334)	(136,624)	(144,770)
Income tax refunded		581,062	–	191,824	–
Interest paid		(1,528,679)	(409,176)	(436,998)	(1,584)
Net cash from/(used in) operating activities		19,899,663	(15,368,886)	2,862,582	(6,002,535)
Cash flows from investing activities					
Purchase of property, plant and equipment	(a)	(1,811,913)	(1,931,508)	–	(25,644)
Purchase of short-term investments		(1,625,120)	–	(412,894)	–
Acquisition of a subsidiary, net of cash acquired	8	(17,927,286)	–	(20,000,000)	–
Proceeds from disposal of property, plant and equipment		190,700	173,717	–	–
Repayment by/(Advances to) subsidiaries		–	–	206,915	(1,451,957)
Finance income		1,704,274	2,265,576	128,237	64,391
Dividend received		–	–	8,330,000	8,140,000
Deposits for the acquisition of a subsidiary		–	(2,000,000)	–	(2,000,000)
Net cash (used in)/from investing activities		(19,469,345)	(1,492,215)	(11,747,742)	4,726,790

Statements of Cash Flows
For the financial year ended 30 June 2019
(cont'd)

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
Cash flows from financing activities	(b)				
(Repayment to)/Advances from subsidiaries		–	–	(5,662,455)	286,178
Change in pledged deposits		488,230	(11,024,961)	–	–
Drawdown of term loans		10,000,000	9,642,859	–	–
Repayment of term loans		(8,702,039)	(17,034)	–	–
Drawdown of trade loan		433,528	835,975	–	–
Proceeds from exercise of ESOS		1,687,640	2,097,824	1,687,640	2,097,824
Repayment of revolving credits		–	(2,006,743)	–	–
Drawdown of revolving credits		17,475,000	–	17,000,000	–
Payment of finance lease liabilities		(814,051)	(71,438)	–	–
Dividend paid to:					
- Owners of the Company		(2,884,088)	(2,674,641)	(2,884,088)	(2,674,641)
- Non-controlling interests		(2,210,000)	–	–	–
Net cash from/(used in) financing activities		15,474,220	(3,218,159)	10,141,097	(290,639)
Net increase/(decrease) in cash and cash equivalents		15,904,538	(20,079,260)	1,255,937	(1,566,384)
Cash and cash equivalents at the beginning of the financial year		40,837,484	62,505,726	265,452	1,831,836
Effects of exchange rate changes on cash and cash equivalents		991,210	(1,588,982)	–	–
Cash and cash equivalents at the end of the financial year	17	57,733,232	40,837,484	1,521,389	265,452