

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Note	Group		Company	
		2018 RM	2017 RM	2018 RM	2017 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		33,491,693	25,409,775	12,093,291	497,558
Adjustments for:					
Amortisation of:					
- intangible assets	13	253,164	325,657	14,741	87,233
- deferred income	27	(3,883,808)	(1,855,282)	(3,146,508)	(918,492)
Bad debts written off		1,368,698	223,794	-	12,000
Depreciation of property, plant and equipment	12	22,699,930	20,382,340	701,462	604,665
Dividend income		-	-	(12,000,000)	(2,800,000)
Impairment losses on:					
- trade and other receivables	21(k)	2,859,682	1,410,478	18,666,631	831,254
- investments in subsidiaries	15	-	-	1,074,677	2,400,000
Fair value loss on other investment	18(c)	2,117,588	-	2,117,588	-
Fair value gain on contingent consideration	28(f)	(307,210)	-	-	-
Interest expense		1,716,778	1,710,205	45,389	118,529
Interest income		(2,678,902)	(899,936)	(1,245,402)	(124,944)
Inventories written off	20	23,494	122,759	23,494	-
Inventories written back	20	(21,310)	(19,357)	-	-
Loss/(Gain) on disposal of property, plant and equipment		157,844	(216,568)	(347)	(210,917)
(Gain)/Loss on de-registration of subsidiaries	15(f)	(52,122)	110,613	-	-
Gain on deemed disposal of a joint venture	16(c)	(841,267)	-	-	-
Unrealised (gain)/loss on foreign exchange, net		(485,468)	3,708,218	(505,318)	3,921,811
Property, plant and equipment written off	12	49,099	12,145	5	1,714
Reversal of impairment losses on:					
- property, plant and equipment	12(e)	(664,241)	-	-	-
- trade and other receivables	21(k)	(4,258,046)	(869,279)	(23,777,282)	(2,400,000)
Share options granted under ESS	7	1,018,945	18,962	375,097	18,962
Share of loss of an associate	16(h)	796,615	-	-	-
Share of profit of joint ventures	16(d)	-	(18,253)	-	-
Operating profit/(loss) before changes in working capital		53,361,156	49,556,271	(5,562,482)	2,039,373
(Increase)/Decrease in inventories		(22,969,682)	19,316,166	35,057	256,801
Increase in trade and other receivables		(62,108,904)	(22,989,601)	(1,663,689)	(221,953)
Increase/(Decrease) in trade and other payables		38,370,092	16,468,136	354,897	(1,128,742)
Advance receipts for deferred income	27	4,587,036	2,068,818	2,736,276	1,511,817
Cash generated from/(used in) operations		11,239,698	64,419,790	(4,099,941)	2,457,296

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018
CONT'D

	Note	Group		Company	
		2018 RM	2017 RM	2018 RM	2017 RM
CASH FLOWS FROM OPERATING ACTIVITIES (cont'd)					
Cash generated from/(used in) operations		11,239,698	64,419,790	(4,099,941)	2,457,296
Dividends received		-	-	12,000,000	2,800,000
Interest received		2,678,902	899,936	1,245,402	124,944
Interest paid		(1,716,778)	(1,710,205)	(45,389)	(118,529)
Tax paid		(9,756,984)	(7,339,821)	(705,824)	(565,023)
Tax refunded		25,577	101,961	-	60,932
Net cash from operating activities		2,470,415	56,371,661	8,394,248	4,759,620
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of:					
- property, plant and equipment	12(c)	(22,570,447)	(28,802,266)	(5,591,713)	(613,681)
- intangible assets	13	(21,230)	(27,991)	(21,230)	(27,991)
Acquisition of subsidiaries for cash, net of cash acquire	15(g)	(34,395,404)	-	-	-
Proceeds from disposal of property, plant and equipment		2,914,096	2,611,512	1,919	266,038
Acquisitions of:					
- additional interests in subsidiaries	15	-	-	(5,100,000)	(2,400,006)
- additional interests in joint ventures	16(b)	-	(49,000)	-	-
- additional interests in other investment	18	(2,117,588)	-	(2,117,588)	-
Placement in deposits pledged and maturity more than 3 months		(4,465,074)	(577,811)	-	-
Withdrawal of investment	17	8,000,000	-	-	-
Equity loan to a subsidiary	15	-	-	(61,042,181)	-
(Advances to)/Repayment from subsidiaries		-	-	(4,746,657)	4,731,824
Net cash (used in)/from investing activities		(52,655,647)	(26,845,556)	(78,617,450)	1,956,184

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018
CONT'D

	Note	Group		Company	
		2018 RM	2017 RM	2018 RM	2017 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Drawdown of:					
- bankers' acceptance		-	12,000,000	-	-
- term loans		79,857,470	4,000,000	-	-
- hire purchase		6,645,842	-	-	-
Dividends paid		-	(3,266,537)	-	(3,266,537)
Proceeds from issuance of ordinary shares pursuant to:					
- ESS exercised	23	135,000	3,224,080	135,000	3,224,080
- private placement	23	84,500,000	-	84,500,000	-
- new subsidiary	15(g)	-	-	20,793,159	-
Proceeds from resale of treasury shares in open market		1,094,221	1,266,896	1,094,221	1,266,896
Repayments of:					
- term loans		(73,276,255)	(5,937,135)	-	-
- Islamic facility		(2,000,000)	(12,000,000)	-	-
- hire purchase creditors		(2,235,512)	(1,785,624)	(66,658)	(155,730)
- bankers' acceptance		(12,000,000)	-	-	-
Net cash from/(used in) financing activities		82,720,766	(2,498,320)	106,455,722	1,068,709
Net increase in cash and cash equivalents		32,535,534	27,027,785	36,232,520	7,784,513
Effect of exchange rate changes on cash and cash equivalents		641,969	(3,969,505)	213,767	(609,294)
Cash and cash equivalents at beginning of financial year		99,945,382	76,887,102	16,085,617	8,910,398
Cash and cash equivalents at end of financial year	22	133,122,885	99,945,382	52,531,904	16,085,617

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