

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit before tax					
- continuing operations		21,319,771	43,555,184	5,037,487	18,397,591
- discontinued operation		(2,103,799)	(3,845,597)	-	-
		19,215,972	39,709,587	5,037,487	18,397,591
Adjustments for:					
Amortisation of:					
- intangible assets	14	264,671	264,671	26,248	26,248
- contract liabilities	29	(5,660,772)	(2,434,772)	(1,105,635)	(1,167,490)
Bad debts written off	6	2,284,555	574,845	913,853	426,343
Depreciation of property, plant and equipment	12	32,078,675	32,329,837	1,418,565	1,247,224
Dividend income		-	-	(9,000,000)	(12,000,000)
Impairment losses on:					
- property, plant and equipment	12(d)	3,827,865	506,938	-	-
- trade and other receivables	20	8,450,446	9,332,249	7,047,192	5,930,841
- investments in subsidiaries	16	-	-	23,455	1,341,860
- investment in associates		317,756	-	-	-
- goodwill	15	11,332,252	-	-	-
Fair value loss/(gain) on other investment		95,896	(43,717)	110,132	(53,652)
Fair value loss/(gain) on contingent consideration	26(f)	6,140,942	(2,541,578)	-	-
Interest expense		2,065,181	2,752,175	8,132	12,801
Interest income		(3,058,665)	(3,294,042)	(1,538,990)	(1,533,557)
Inventories written off	19	1,353,402	689,769	-	552,608
Inventories written back	19	-	(90,043)	-	-
(Gain)/Loss on disposal of property, plant and equipment		(605,159)	(94,029)	111,726	-
Gain on disposal of a subsidiary	16(e)	(480,500)	-	-	-
Gain on reassessment of right-of-use assets		(834)	-	(834)	-
Loss on liquidation of subsidiary	16(f)	-	48,450	-	-
Gain on disposal of other investments		(387,963)	(2,163,252)	(320,425)	(2,152,834)
Unrealised loss/(gain) on foreign exchange, net		117,689	(55,812)	1,701,687	7,602
Property, plant and equipment written off		328,649	1,767,148	9,546	3,983
Reversal of trade and other receivables	20	(9,495,519)	(1,781,379)	(8,819,987)	(16,656,717)
Share options granted under ESS	7	287,229	1,518,227	107,568	567,115
Share of loss of an associate	17(g)	147,601	554,516	-	-
Operating profit/(loss) before changes in working capital		68,619,369	77,549,788	(4,270,280)	(5,050,034)

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CONT'D

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES (cont'd)</b>					
Operating profit/(loss) before changes in working capital		68,619,369	77,549,788	(4,270,280)	(5,050,034)
(Increase)/Decrease in inventories		(9,393,389)	7,572,346	(47,880)	(49,159)
(Increase)/Decrease in trade and other receivables		(15,188,265)	20,294,486	1,122,894	7,801,949
Increase/(Decrease) in trade and other payables		1,624,720	(10,308,976)	(706,841)	466,454
Advance receipts for contract liabilities	29(b)	6,416,172	5,490,992	1,483,722	1,119,409
Increase in employee benefits obligations		279,331	290,180	-	-
Cash generated from/(used in) operations		52,357,938	100,888,816	(2,418,385)	4,288,619
Dividends received		-	-	9,000,000	12,000,000
Interest received		3,058,665	3,294,042	1,538,990	1,533,557
Interest paid		(1,197,596)	(1,571,953)	-	-
Tax paid		(15,026,200)	(13,455,519)	368,328	(442,996)
Tax refunded		5,157,125	2,350,324	(52,178)	637,804
Net cash from operating activities		44,349,932	91,505,710	8,436,755	18,016,984
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchases of:					
- property, plant and equipment	12(b)	(17,223,824)	(26,780,263)	(246,935)	(3,630,496)
- intangible assets	14	-	(851)	-	(851)
Acquisition of subsidiaries for cash, net of cash acquired	16(h)	-	(5,273,619)	-	(8,344,620)
Disposal of subsidiaries, net of cash disposed		(449,163)	-	-	-
Proceeds from disposal of:					
- property, plant and equipment		1,827,795	1,979,148	5,089	-
- right-of-use assets		-	-	1	-
- other investments		387,963	2,163,252	320,425	2,152,834
Increase investment in an associate	17(e)	(158,800)	(635,200)	-	-
Placement in deposits pledged or maturity more than 3 months		(892,466)	(476,957)	-	-
Repayment from/(Advances to) subsidiaries		-	-	3,724,922	(5,381,289)
Net cash (used)/from in investing activities		(16,508,495)	(29,024,490)	3,803,502	(15,204,422)

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020  
CONT'D

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Drawdown of:					
- bankers' acceptance		-	11,000,000	-	-
- term loans		61,359,356	14,776,343	-	-
- islamic facility		5,000,000	52,000,000	-	-
Proceeds from issuance of ordinary shares pursuant to:					
- ESS exercised		1,868,400	1,256,040	1,868,400	1,256,040
Proceeds from transfers of ESS shares					
Purchase of ESS shares from open market	24(d)	(2,225,353)	(11,943,043)	(2,225,353)	(11,943,043)
Repayments of:					
- term loans		(64,924,204)	(11,464,551)	-	-
- islamic facility		(5,500,000)	(54,000,000)	-	-
- lease liabilities		(8,724,262)	(8,222,455)	(224,504)	(133,960)
- bankers' acceptance		-	(11,000,000)	-	-
Net cash (used in)/from financing activities		(4,499,583)	(16,976,666)	8,065,023	(10,199,963)
Net increase/(decrease) in cash and cash equivalents		23,341,854	45,504,554	20,305,280	(7,387,401)
Effect of exchange rate changes on cash and cash equivalents		(2,332,570)	729,884	(4,766)	94,549
Effect of fair value changes on cash and cash equivalents		(95,896)	43,717	(110,132)	53,652
Cash and cash equivalents at beginning of financial year		179,401,040	133,122,885	45,292,704	52,531,904
Cash and cash equivalents at end of financial year	22(h)	200,314,428	179,401,040	65,483,086	45,292,704

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