

Statements of Cash Flows

For the Financial Year Ended 31 December 2020

	Note	Group 2020 RM	Group 2019 RM	Company 2020 RM	Company 2019 RM
Operating activities					
Profit before tax		48,537,384	48,587,430	40,075,055	25,932,699
<u>Adjustments for:</u>					
Amortisation of intangible asset	7	497,756	-	-	-
Depreciation of property, plant and equipment	7	2,382,811	2,132,714	1,112,880	1,500,748
Dividend income from investment securities	7	-	(26)	-	-
Dividend income from subsidiary	7	-	-	(1,820,000)	-
(Gain)/loss on disposal of property, plant and equipment	7	(1,051)	-	1,948	-
Interest income from licensed banks	7	(10,744)	(12,731)	(5,735)	(4,175)
Fair value (gain)/loss on investment properties	7	(3,500,000)	(289,679)	(3,500,000)	1,395,119
Interest expense	6	10,145,500	11,315,570	13,009,952	13,152,341
Other interest income	7	(340,809)	(359,743)	(2,473,352)	(3,758,413)
Inventories written off	7	29,293	-	-	-
Reversal of allowance for expected credit losses	7	(119,919)	(248,831)	-	-
Property development cost written off	7	-	2,842,385	-	-
Property, plant and equipment written off	7	67,027	-	67,027	-
Share of results in associate		2,382,312	-	-	-
Total adjustments		11,532,176	15,379,659	6,392,720	12,285,620
Operating profit before working capital changes		60,069,560	63,967,089	46,467,775	38,218,319
<u>Changes in working capital:</u>					
Inventories		22,734,890	14,431,022	22,715,312	5,456,663
Receivables		26,011,207	(22,312,875)	3,668,187	11,279,580
Other current assets		1,263,480	(36,074,177)	(9,276,438)	(28,697,183)
Payables		(14,315,488)	42,496,847	4,476,340	49,924,243
Other current liabilities		(9,180,317)	(11,626,151)	(9,412,368)	(6,658,631)

Statements of Cash Flows

For the Financial Year Ended 31 December 2020 (contd.)

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
Operating activities (contd.)					
Cash generated from operations		86,583,332	50,881,755	58,638,808	69,522,991
Interest paid		(10,989,824)	(14,208,683)	(14,059,195)	(16,641,206)
Interest received		340,809	359,743	2,473,352	3,758,413
Tax paid		(13,116,043)	(13,067,363)	(7,469,325)	(7,264,000)
Tax refunded		10,770,126	8,209,968	-	2,191,972
		-----	-----	-----	-----
Net cash generated from operating activities		73,588,400	32,175,420	39,583,640	51,568,170
		-----	-----	-----	-----
Investing activities					
Dividend received from investment securities		-	26	-	-
Dividend received from subsidiary		-	-	1,820,000	-
Interest received from licensed banks		10,744	12,731	5,735	4,175
Expenditure incurred on investment property under construction, net of interest capitalised	18.2	(2,095,980)	(28,545,095)	(2,194,380)	(29,332,299)
Net cash inflow on incorporation of subsidiaries	14(a)	30,000	405,000	-	-
Placement of deposits with maturity of more than three months		(140,487)	(1,689,965)	(140,487)	(1,689,965)
Purchase of property, plant and equipment, net of interest capitalised	12(i)	(12,930,499)	(22,397,782)	(11,104,058)	(13,549,220)
Purchase of intangible asset	13	-	(5,765,673)	-	-
Proceeds from disposal of property, plant and equipment		15,995	-	12,995	-
Subscription of shares in subsidiary		-	-	(649,900)	-
Subscription of shares in associate	15	(735,000)	(3,381,000)	(735,000)	(3,381,000)
Subscription of shares in joint venture	16	-	(1)	-	(1)
		-----	-----	-----	-----
Net cash used in investing activities		(15,845,227)	(61,361,759)	(12,985,095)	(47,948,310)
		-----	-----	-----	-----

Statements of Cash Flows

For the Financial Year Ended 31 December 2020 (contd.)

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
Financing activities					
Acquisition of non-controlling interest		(300,000)	-	-	-
Dividends paid on ordinary shares	36	-	(12,410,142)	-	(12,410,142)
Dividends paid to non-controlling interest		(1,180,000)	-	-	-
Repayment of bank loans		(32,423,969)	(83,576,893)	(31,471,257)	(82,067,847)
Repayment of revolving credit		(31,009,416)	(54,688,693)	(13,000,000)	(28,010,000)
Repayment of principal portion of lease liabilities	23(a)	(2,677,546)	(3,140,972)	(623,877)	(1,230,766)
Proceeds from bank loans		33,562,710	97,139,581	33,562,710	88,339,581
Proceeds from revolving credit		20,415,572	47,699,120	7,979,572	21,020,428
(Repayment)/proceeds from collateralised borrowings		(11,212,108)	14,225,543	-	-
		-----	-----	-----	-----
Net cash (used in)/generated from financing activities		(24,824,757)	5,247,544	(3,552,852)	(14,358,746)
		-----	-----	-----	-----
Net increase/(decrease) in cash and cash equivalents		32,918,416	(23,938,795)	23,045,693	(10,738,886)
Cash and cash equivalents at 1 January		20,852,362	44,791,157	11,331,969	22,070,855
		-----	-----	-----	-----
Cash and cash equivalents at 31 December	21	53,770,778	20,852,362	34,377,662	11,331,969
		=====	=====	=====	=====

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