

# STATEMENTS OF CASH FLOWS

for the year ended 31 December 2017

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UOA DEVELOPMENT BHD  
ANNUAL REPORT 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	<b>656,061</b>	929,364	<b>412,747</b>	452,114
Adjustments for:				
Fair value adjustment on investment properties	-	(400,370)	-	-
Allowance for doubtful debts no longer required	<b>(101)</b>	(2,451)	<b>(101)</b>	-
Bad and doubtful debts	<b>4,134</b>	1,798	-	1,519
Depreciation	<b>20,516</b>	19,690	<b>1,213</b>	1,090
(Gain)/Loss on disposal of property, plant and equipment	<b>(442)</b>	(198)	-	5
Gain on disposal of available-for-sale financial assets	<b>(156)</b>	(622)	<b>(156)</b>	(622)
Property, plant and equipment written off	<b>410</b>	38	-	-
Gain on disposal of subsidiary companies	-	(1,197)	-	-
Gain on remeasurement	<b>(89,737)</b>	-	<b>(159,198)</b>	-
Distribution income from available-for-sale financial assets	<b>(1,460)</b>	(1,689)	-	-
Distribution income from short term investments	<b>(2,936)</b>	(9,737)	<b>(1,083)</b>	(1,814)
Dividend income	-	-	<b>(253,800)</b>	(450,675)
Interest income	<b>(20,720)</b>	(16,868)	<b>(536)</b>	(677)
Interest expense	<b>4,171</b>	6,705	<b>69</b>	64
Share of profit of associate company	<b>(20,781)</b>	(21,476)	-	-
Unrealised (loss)/profit from associate	<b>(3,101)</b>	4,580	-	-
Operating profit/(loss) before working capital changes	<b>545,858</b>	507,567	<b>(845)</b>	1,004
Net changes in inventories	<b>52,071</b>	8,742	-	-
Net changes in property development costs	<b>(63,083)</b>	(223,067)	-	-
Net changes in receivables	<b>(234,836)</b>	109,157	<b>18,105</b>	(16,016)
Net changes in payables	<b>(19,486)</b>	10,676	<b>2,321</b>	(1,193)
Cash generated from/(used in) operations	<b>280,524</b>	413,075	<b>19,581</b>	(16,205)
Interest received	<b>15,269</b>	10,882	-	-
Dividend received	-	-	<b>253,800</b>	450,675
Tax paid	<b>(147,520)</b>	(127,109)	<b>(597)</b>	(803)
Net cash generated from operating activities	<b>148,273</b>	296,848	<b>272,784</b>	433,667

STATEMENTS OF  
**CASH FLOWS** (Cont'd.)  
for the year ended 31 December 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Additions to investment properties	<b>(71,573)</b>	(256,894)	-	-
Purchase of property, plant and equipment (see note 41)	<b>(31,595)</b>	(24,884)	<b>(674)</b>	(1,969)
Additions to land held for property development	<b>(70,671)</b>	(16,297)	-	-
Proceeds from disposal of land held for property development	<b>7,829</b>	-	-	-
Proceeds from disposal of property, plant and equipment (see note 42)	<b>947</b>	364	-	105
Acquisition of available-for-sale financial assets	-	(9,000)	-	(9,000)
Proceeds from disposal of available-for-sale financial assets	<b>5,556</b>	4,222	<b>5,556</b>	4,222
Repayment from/(Advances to) immediate holding company	<b>38</b>	(48)	<b>(10)</b>	-
Advances to subsidiary companies	-	-	<b>(95,975)</b>	(469,874)
Advances to related companies	<b>(290)</b>	(74)	<b>(44)</b>	(71)
Repayment from an associate company	-	4	-	4
Acquisition of shares in existing subsidiary companies	-	-	<b>(700)</b>	-
Acquisition of shares in new subsidiary company net of cash (see note 43)	<b>(152,002)</b>	-	<b>(159,535)</b>	-
Net cash outflow from disposal of subsidiary companies (see note 49)	-	(1,021)	-	-
Distribution received from short term investments	<b>3,001</b>	9,672	<b>1,083</b>	1,749
Distribution received from available-for-sale financial assets	<b>1,460</b>	1,689	-	-
Interest received	<b>5,451</b>	5,790	<b>536</b>	497
<b>Net cash used in investing activities</b>	<b>(301,849)</b>	(286,477)	<b>(249,763)</b>	(474,337)

STATEMENTS OF  
**CASH FLOWS** (Cont'd.)  
for the year ended 31 December 2017

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	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Drawdown on bank borrowings	<b>88,705</b>	92,537	-	-
Repayment of bank borrowings	<b>(101,192)</b>	(168,989)	-	-
Fixed deposit pledged	<b>(76)</b>	(521)	<b>(5)</b>	(4)
Repayment of hire purchase and finance lease liabilities	<b>(6,321)</b>	(8,230)	<b>(461)</b>	(523)
(Repayment to)/Advances from immediate holding company	<b>(25)</b>	7	<b>(17)</b>	5
Repayment to related companies	<b>(23)</b>	(67)	-	-
Advances from subsidiary companies	-	-	<b>99,593</b>	-
Repayment to non-controlling shareholders of subsidiary companies	-	(53,948)	-	-
Interest paid	<b>(2,785)</b>	(8,403)	<b>(69)</b>	(64)
Dividend paid to owners of the Company	<b>(16,716)</b>	(14,643)	<b>(16,716)</b>	(14,643)
Dividends paid to non-controlling shareholders of a subsidiary company	<b>(21,200)</b>	(53,825)	-	-
Purchase of treasury shares	<b>(25)</b>	(33)	<b>(25)</b>	(33)
DRS share issuance expenses	-	(134)	-	(134)
Proceeds from issuance of shares of a subsidiary company to non-controlling shareholders	-	50	-	-
Net cash (used in)/generated from financing activities	<b>(59,658)</b>	(216,199)	<b>82,300</b>	(15,396)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<b>(213,234)</b>	(205,828)	<b>105,321</b>	(56,066)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	<b>780,287</b>	986,115	<b>47,505</b>	103,571
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<b>567,053</b>	780,287	<b>152,826</b>	47,505
Represented by:				
Short term investments	<b>193,786</b>	224,082	<b>137,304</b>	15,536
Fixed deposits with licensed banks	<b>151,317</b>	167,953	<b>3,227</b>	23,192
Cash and bank balances	<b>224,598</b>	390,824	<b>12,439</b>	8,916
Fixed deposits pledged	<b>(2,648)</b>	(2,572)	<b>(144)</b>	(139)
	<b>567,053</b>	780,287	<b>152,826</b>	47,505

The accompanying notes form an integral part of the financial statements