

# Statements of Cash Flows

for the financial year ended 31 December 2018

	Note	Group		Company	
		2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
<b>OPERATING ACTIVITIES</b>					
Profit before tax		<b>505,850</b>	676,019	<b>169,649</b>	412,747
Adjustments for:					
Fair value adjustments on investment properties		<b>(10,479)</b>	–	–	–
Impairment losses/(gain) of financial assets		<b>10,173</b>	4,033	<b>15,946</b>	(101)
Depreciation		<b>20,640</b>	20,516	<b>1,347</b>	1,213
Gain on disposal of property, plant and equipment		<b>(52)</b>	(442)	<b>(2)</b>	–
Gain on disposal of available-for-sale financial assets		–	(156)	–	(156)
Property, plant and equipment written off		<b>200</b>	410	–	–
Gain on remeasurement		–	(89,737)	–	(159,198)
Distribution income from available-for-sale financial assets		–	(1,460)	–	–
Distribution income from investments in quoted shares		<b>(1,301)</b>	–	–	–
Distribution income from short term investments		<b>(3,458)</b>	(2,936)	<b>(1,119)</b>	(1,083)
Dividend income from subsidiary companies		–	–	<b>(180,250)</b>	(253,800)
Interest income		<b>(11,578)</b>	(20,720)	<b>(386)</b>	(536)
Interest expense		<b>6,663</b>	4,171	<b>64</b>	69
Share of profit of an associate company		–	(20,781)	–	–
Discount on acquisition		<b>(359)</b>	–	–	–
Unrealised loss from associate		–	(3,101)	–	–
Operating profit/(loss) before working capital changes		<b>516,299</b>	565,816	<b>5,249</b>	(845)
Changes in working capital:-					
Inventories		<b>199,734</b>	(73,854)	–	–
Contract assets		<b>5,707</b>	(113,038)	–	–
Receivables		<b>(100,382)</b>	(141,691)	<b>(2,036)</b>	18,105
Payables		<b>(159,149)</b>	(19,486)	<b>(1,591)</b>	2,321
Cash generated from operations		<b>462,209</b>	217,747	<b>1,622</b>	19,581
Interest received		<b>5,618</b>	15,269	–	–
Dividend received		–	–	<b>180,250</b>	253,800
Net tax paid		<b>(162,616)</b>	(147,520)	<b>(1,631)</b>	(597)
Net cash from operating activities		<b>305,211</b>	85,496	<b>180,241</b>	272,784

	Note	Group		Company	
		2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
<b>INVESTING ACTIVITIES</b>					
Additions to investment properties		<b>(94,476)</b>	(71,573)	-	-
Purchase of property, plant and equipment	A	<b>(67,033)</b>	(31,595)	<b>(1,536)</b>	(674)
Proceeds from disposal of property, plant and equipment		<b>67</b>	947	<b>2</b>	-
Proceeds from disposal of available-for-sale financial assets		-	5,556	-	5,556
Repayments from/(advances to) immediate holding company		<b>10</b>	38	<b>10</b>	(10)
Advances to subsidiary companies		-	-	<b>(9,834)</b>	(95,975)
Repayments from/(advances to) related companies		<b>360</b>	(290)	<b>112</b>	(44)
Acquisition of shares in existing subsidiary companies		-	-	<b>(135,000)</b>	(700)
Acquisition of shares in new subsidiary companies, net of cash acquired	39	<b>(60,863)</b>	(152,002)	<b>(65,750)</b>	(159,535)
Distribution received from short term investments		<b>3,458</b>	2,936	<b>1,119</b>	1,083
Distribution income from available-for-sale financial assets		-	1,460	-	-
Distribution income from investments in quoted shares		<b>1,301</b>	-	-	-
Interest received		<b>5,960</b>	5,451	<b>386</b>	536
Net cash used in investing activities		<b>(211,216)</b>	(239,072)	<b>(210,491)</b>	(249,763)
<b>FINANCING ACTIVITIES</b>					
Drawdown of bank borrowings		<b>64,000</b>	88,705	-	-
Repayment of bank borrowings		<b>(108,616)</b>	(101,192)	-	-
Fixed deposits unpledged/(pledged)		<b>967</b>	(76)	<b>(5)</b>	(5)
Repayment of hire purchase and finance lease liabilities		<b>(5,037)</b>	(6,321)	<b>(364)</b>	(461)
Advances from/(repayments to) immediate holding company		<b>518</b>	(25)	<b>30</b>	(17)
Repayments to related companies		<b>(3,340)</b>	(23)	-	-
(Repayments to)/advances from subsidiary companies		-	-	<b>(68,319)</b>	99,593
Advances from non-controlling shareholders of subsidiary companies		<b>17,398</b>	-	-	-
Interest paid		<b>(1,983)</b>	(2,785)	<b>(64)</b>	(69)
Dividends paid to owners of the Company		<b>(23,231)</b>	(16,716)	<b>(23,231)</b>	(16,716)
Dividends paid to non-controlling shareholders of subsidiary companies		<b>(24,759)</b>	(21,200)	-	-
Purchase of treasury shares		-	(25)	-	(25)
Net cash (used in)/from financing activities		<b>(84,083)</b>	(59,658)	<b>(91,953)</b>	82,300

## Statements of Cash Flows (Cont'd.)

for the financial year ended 31 December 2018

	Note	Group		Company	
		2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
<b>CASH AND CASH EQUIVALENTS</b>					
Net changes		<b>9,912</b>	(213,234)	<b>(122,203)</b>	105,321
At beginning of financial year		<b>567,053</b>	780,287	<b>152,826</b>	47,505
At end of financial year		<b>576,965</b>	567,053	<b>30,623</b>	152,826
Represented by:					
Short term investments		<b>134,137</b>	193,786	<b>2,940</b>	137,304
Fixed deposits with licensed banks		<b>179,791</b>	151,317	<b>16,266</b>	3,227
Cash and bank balances		<b>264,718</b>	224,598	<b>11,566</b>	12,439
Fixed deposits pledged		<b>578,646</b> <b>(1,681)</b>	569,701 (2,648)	<b>30,772</b> <b>(149)</b>	152,970 (144)
		<b>576,965</b>	567,053	<b>30,623</b>	152,826

	Note	Group		Company	
		2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
<b>NOTE TO THE STATEMENTS OF CASH FLOWS</b>					
<b>A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT</b>					
Aggregate cost of property, plant and equipment acquired		<b>68,187</b>	32,940	<b>1,955</b>	1,099
Financed via hire purchase and finance lease		<b>(1,154)</b>	(1,345)	<b>(419)</b>	(425)
Total cash acquisition		<b>67,033</b>	31,595	<b>1,536</b>	674

The accompanying notes form an integral part of the financial statements