

# STATEMENTS OF CASH FLOWS

for the Financial Year Ended 31 December 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<b>OPERATING ACTIVITIES</b>					
Profit before tax		<b>479,956</b>	510,097	<b>188,453</b>	214,375
Adjustments for:					
Fair value adjustments on investment properties		<b>(108,765)</b>	(34,238)	-	-
Bad debts written off		<b>67</b>	-	-	-
Inventories written down		<b>4,085</b>	-	-	-
Impairment losses/(reversal) of financial assets		<b>739</b>	2,525	-	(202)
Depreciation		<b>20,965</b>	21,208	<b>1,195</b>	1,365
Fair value gain on non-cash distribution		-	(11,396)	-	-
Loss/(gain) on disposal of property, plant and equipment		<b>13,378</b>	(34)	<b>(62)</b>	-
Gain on disposal of quoted shares		-	(606)	-	(606)
Property, plant and equipment written off		<b>449</b>	212	<b>113</b>	1
Loss on partial disposal of a subsidiary company		-	-	-	30,072
Distribution income from equity investments		<b>(1,369)</b>	(1,443)	-	-
Distribution income from short term investments		<b>(4,719)</b>	(5,504)	<b>(594)</b>	(384)
Dividend income from subsidiary companies		-	-	<b>(187,748)</b>	(241,373)
Dividend income from equity investments		<b>(205)</b>	-	<b>(205)</b>	-
Interest income		<b>(16,447)</b>	(18,537)	<b>(559)</b>	(438)
Interest expense		<b>1,037</b>	7,375	<b>33</b>	52
Operating profit before working capital changes		<b>389,171</b>	469,659	<b>626</b>	2,862
Changes in working capital:					
Inventories		<b>33,721</b>	58,137	-	-
Contract assets		<b>95,569</b>	14,045	-	-
Receivables		<b>(59,707)</b>	240,705	<b>(3,218)</b>	(2,166)
Payables		<b>14,082</b>	(92,078)	<b>1,661</b>	313
Cash generated from/(used in) operations		<b>472,836</b>	690,468	<b>(931)</b>	1,009
Interest received		<b>11,326</b>	11,496	-	-
Dividend received		-	-	<b>187,748</b>	241,373
Net tax paid		<b>(95,786)</b>	(132,551)	<b>(1,236)</b>	(620)
Net cash from operating activities		<b>388,376</b>	569,413	<b>185,581</b>	241,762

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<b>INVESTING ACTIVITIES</b>					
Additions to investment properties		(42,841)	(81,772)	-	-
Purchase of property, plant and equipment	A	(15,732)	(57,946)	(1,874)	(256)
Proceeds from disposal of property, plant and equipment		418	38	66	-
Proceeds from disposal of investment property		700,000	-	-	-
Proceeds from disposal of equity investments		-	1,740	-	1,740
(Advances to)/repayments from subsidiary companies		-	-	(25,207)	280,636
Repayments from/(advances to) related companies		69	(254)	1	2
Acquisition of shares in existing subsidiary companies		-	-	(162,100)	(441,500)
Acquisition of equity investments		(52,648)	(10,010)	-	(10,010)
Proceeds from partial disposal of shares in a subsidiary company		-	33,742	-	33,742
Distribution received from short term investments		4,719	5,504	594	384
Distribution received from equity investments		1,369	1,443	-	-
Dividend received from equity investments		205	-	205	-
Interest received		5,088	6,854	559	438
Net cash from/(used in) investing activities		600,647	(100,661)	(187,756)	(134,824)
<b>FINANCING ACTIVITIES</b>					
Repayment of bank borrowings		(54,000)	(20,000)	-	-
Fixed deposits (pledged)/unpledged		(5)	1,527	(5)	(5)
Payment of lease liabilities		(1,310)	(2,684)	(382)	(565)
(Repayments to)/advances from immediate holding company		(41)	(150)	(36)	21
Advances from/(repayments to) subsidiary companies		-	-	884	(31,274)
Repayments to related companies		(30,098)	(611)	-	-
Repayments to non-controlling shareholders of subsidiary companies		(5,298)	(2,145)	-	-
Interest paid		(947)	(7,110)	(33)	(52)
Dividends paid to owners of the Company	35	(41,776)	(14,775)	(41,776)	(14,775)
Dividends paid to non-controlling shareholders of subsidiary companies		(38,349)	(56,530)	-	-
Net cash used in financing activities		(171,824)	(102,478)	(41,348)	(46,650)

# STATEMENTS OF CASH FLOWS

for the Financial Year Ended 31 December 2020 (Continued)

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<b>CASH AND CASH EQUIVALENTS</b>					
Net changes		817,199	366,274	(43,523)	60,288
At beginning of financial year		943,239	576,965	90,911	30,623
At end of financial year		1,760,438	943,239	47,388	90,911
Represented by:					
Short term investments		109,002	223,773	24,075	13,428
Fixed deposits with licensed banks		931,621	200,136	11,335	36,305
Cash and bank balances		719,974	519,484	12,137	41,332
		1,760,597	943,393	47,547	91,065
Fixed deposits pledged		(159)	(154)	(159)	(154)
		1,760,438	943,239	47,388	90,911

## NOTES TO THE STATEMENTS OF CASH FLOWS

### A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Aggregate cost of property, plant and equipment acquired, net of reversals		16,091	58,947	1,945	305
Financed via lease liabilities arrangements		(359)	(1,001)	(71)	(49)
Total cash acquisitions		15,732	57,946	1,874	256

### B. CASH OUTFLOWS FOR LEASES AS A LESSEE

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<i>Included in net cash from operating activities:</i>					
Payment relating to short-term leases		6,307	7,634	7,452	7,476
<i>Included in net cash from financing activities:</i>					
Payment of lease liabilities		1,310	2,684	382	565
Interest paid in relation to lease liabilities		125	199	33	52
Total cash outflows for leases		7,742	10,517	7,867	8,093

The accompanying notes form an integral part of the financial statements