

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017 RM	Group 2016 RM
Operating activities		
Profit before tax	90,034,951	108,971,113
Adjustments for :		
Interest income	(1,696,001)	(1,379,505)
Finance costs	4,257,221	4,753,890
Allowance for impairment on trade receivables	11,635,078	1,439,576
Reversal of allowance for impairment on trade receivables	(809,370)	(608,042)
Impairment loss on investment properties	210,120	-
Depreciation of property, plant and equipment	26,647,705	19,450,874
Gain on disposal of plant and equipment	(1,409,142)	(91,740)
Plant and equipment written off	50,666	30,569
Share of profit of joint ventures	(517,064)	(3,969,269)
Gain on disposal of land held for property development	(10,621)	-
Unrealised foreign exchange loss/(gain)	7,258,000	(1,171,763)
Fair value (gain)/loss on other investments	(115,603)	211,938
Operating cash flows before changes in working capital	135,535,940	127,637,641
Property development costs	22,117,593	19,252,197
Inventories	(55,441,014)	3,011,061
Receivables	42,294,832	(21,294,225)
Other current assets	(109,972,020)	4,023,033
Payables	81,556,573	(17,642,641)
Other current liability	(2,056,545)	(7,565,596)
Cash flows generated from operations	114,035,359	107,421,470
Interest received	1,696,001	1,379,505
Income taxes paid	(22,027,755)	(17,195,187)
Interest paid	(4,257,221)	(4,753,890)
Net cash flows generated from operating activities	89,446,384	86,851,898
Investing activities		
Investment in joint ventures	(300,000)	(4,020,000)
Purchase of property, plant and equipment	(18,764,143)	(14,947,161)
Purchase of land held for development and expenditure on land held for development	(18,060,118)	(22,070,850)
Proceeds from disposal of plant and equipment	2,391,332	121,353
Addition to investment property	(2,574,750)	(5,309,749)
Purchase of other investments	-	(385,342)
Proceeds from disposal of land held for development	272,680	-
Net cash flows used in investing activities	(37,034,999)	(46,611,749)
Financing activities		
Dividend paid on ordinary shares	(20,177,730)	(17,431,465)
Repayment of obligation under finance leases	(15,224,022)	(9,941,676)
Proceeds from issuance of shares	18,399,606	15,272,076
Proceeds from conversion of warrants	1,772,736	-
Share issuance expense	(82,522)	(231,879)
Proceeds from issuance of shares by a subsidiary to non-controlling interests	299,996	4
Repayment of loans and borrowings	(19,421,524)	(42,801,352)
Pledged of fixed deposit with licensed bank	(10,794,724)	(14,276,004)
Net cash flows used in financing activities	(45,228,184)	(69,410,296)
Net increase/(decrease) in cash and cash equivalents	7,183,201	(29,170,147)
Effect of exchange rate changes on cash and cash equivalents	(366,121)	543,058
Cash and cash equivalents at 1 January	54,684,094	83,311,183
Cash and cash equivalents at 31 December (Note 23)	61,501,174	54,684,094

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (cont'd)

	2017 RM	Company 2016 RM
Operating activities		
Profit before tax represents operating cash flows before changes in working capital	20,330,018	14,357,798
Adjustments for :		
Impairment loss on investment in subsidiary	323,871	-
Operating cash flows before changes in working capital	20,653,889	14,357,798
Receivables	7,551,595	4,417,334
Payables	(934,011)	815,132
Other current assets	6,200	7,500
Cash flows generated from operations	27,277,673	19,597,764
Income taxes paid	(524,182)	(506,429)
Net cash flows generated from operating activities	26,753,491	19,091,335
Investing activities		
Subscription of share in subsidiaries	(25,158,797)	(14,500,000)
Impairment loss on investment in subsidiary	(323,871)	-
Net cash flows used in investing activities	(25,482,668)	(14,500,000)
Financing activities		
Dividend paid on ordinary shares	(20,177,730)	(17,431,465)
Provision from conversion of warrants	1,772,736	-
Proceeds from issuance of shares	18,399,606	15,272,076
Share issuance expense	(82,522)	(231,879)
Net cash flows used in financing activities	(87,910)	(2,391,268)
Net increase in cash and cash equivalents	1,182,913	2,200,067
Cash and cash equivalents at 1 January	3,076,071	876,004
Cash and cash equivalents at 31 December (Note 23)	4,258,984	3,076,071