

STATEMENTS OF CASH FLOW

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

61

Annual Report 2013

	2013 RM	Group 2012 RM
Operating activities		
Profit before tax	38,174,661	60,734,713
Adjustments for :		
Interest income	(637,876)	(862,629)
Finance costs	9,214,721	5,069,190
Bad debt written off	54,750	-
Depreciation of property, plant and equipment	18,979,961	8,596,561
Gain on disposal of plant and equipment	(194,013)	(65,875)
Transfer of plant and equipment at (gain)/loss	(20,267)	56,174
Loss on disposal of properties held for sale	-	995
Unrealised foreign exchange gain	(1,094,218)	(1,284,218)
Operating cash flows before changes in working capital	64,477,719	72,244,911
Property development costs	(9,601,739)	(30,350,297)
Inventories	5,176,065	(9,666,807)
Receivables	(40,327,220)	(82,397,417)
Other current assets	(45,234,126)	(50,051,375)
Payables	35,336,994	56,900,805
Other current liability	(7,948,814)	4,530,978
Cash flows generated from/(used in) operations	1,878,879	(38,789,202)
Interest received	637,876	862,629
Income taxes paid	(10,973,989)	(17,232,509)
Interest paid	(9,214,721)	(5,069,190)
Net cash flows used in operating activities	(17,671,955)	(60,228,272)
Investing activities		
Purchase of property, plant and equipment	(37,444,572)	(75,655,371)
Proceeds from disposal of plant and equipment	273,248	65,875
Proceeds from disposal of properties held for resale	-	414,900
Purchase of property held for resale	-	(380,000)
Subsequent expenditure of property held for resale	(8,938)	-
Net cash flows used in investing activities	(37,180,262)	(75,554,596)

STATEMENTS OF CASH FLOW

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013 (CONT'D)

62

Kimlun Corporation Berhad
(867077-X)

	Group	
	2013 RM	2012 RM
Financing activities		
Dividend paid on ordinary shares	(11,541,600)	(7,453,950)
Repayment of obligation under finance leases	(5,234,966)	(4,389,581)
Proceeds from issuance of shares	-	17,175,000
Proceeds from issuance of shares by a subsidiary to non-controlling interests	-	441,000
Share issuance expense	-	(429,985)
Proceeds from loans and borrowings	41,123,794	70,885,735
Drawdown of advance against progressive claims	1,723,931	15,278,125
Net cash flows generated from financing activities	26,071,159	91,506,344
Net decrease in cash and cash equivalents	(28,781,058)	(44,276,524)
Effect of exchange rate changes on cash and cash equivalents	93,247	69,395
Cash and cash equivalents at beginning of the year	34,033,510	78,240,639
Cash and cash equivalents at end of the year (Note 22)	5,345,699	34,033,510

	Company	
	2013 RM	2012 RM
Operating activities		
Profit before tax	11,776,301	8,187,893
Changes in working capital		
Receivables	(7,135,066)	(25,798,481)
Payables	(8,709)	20,568
Other current assets	(306,081)	6,875
Cash flows generated from/(used in) operating activities	4,326,445	(17,583,145)
Income taxes paid	(373,699)	(482,394)
Net cash flows generated from/(used in) operations	3,952,746	(18,065,539)
Investing activity		
Subscription of shares in subsidiaries, representing net cash flows used in investing activity	(4,000,000)	-
Financing activities		
Dividend paid on ordinary shares	(11,541,600)	(7,453,950)
Proceeds from issuance of shares	-	17,175,000
Share issuance expense	-	(429,985)
Net cash flows (used in)/generated from financing activities	(11,541,600)	9,291,065
Net decrease in cash and cash equivalents	(11,588,854)	(8,774,474)
Cash and cash equivalents at beginning of the year	13,626,840	22,401,314
Cash and cash equivalents at end of the year (Note 22)	2,037,986	13,626,840

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