

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

	Group		Company	
	2019 RM	2018 RM	2019 RM	2018 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	4,525,902	(2,122,475)	13,435,179	(6,108,713)
Adjustments for:				
Depreciation of property, plant and equipment	4,091,664	4,513,213	-	-
Dividend income	-	-	(13,600,000)	(100,000)
Finance costs	685,877	2,544,062	250,703	195,395
Gain on disposal of property, plant and equipment	(170,971)	(97,145)	-	-
Impairment of:				
- Investment in subsidiary companies	-	-	11,636,363	590,000
- Investment in joint venture	-	4,689,586	-	-
Interest income from amortised cost on amount due from a related party	(523,448)	(478,618)	-	-
Interest income from short-term deposits	(46,905)	(91,657)	-	-
Interest receivable from subsidiary companies	-	-	(1,045,206)	(738,050)
Loss allowance:				
- Trade receivables	202,804	-	-	-
- Subsidiary company	-	-	-	5,592,548
Net unrealised loss on foreign exchange	13,270	999,188	-	459,415
Property, plant and equipment written off	2,201	-	-	-
Reversal of loss allowance				
- Trade receivables	-	(100,714)	-	-
- Subsidiary companies	-	-	(11,208,861)	-
Share of results of associated companies	-	35	-	-
Share of results of joint venture	-	23,122	-	-
Write-down of inventories, net	46,982	4,591	-	-
Operating profit/(loss) before working capital changes	8,827,376	9,883,188	(531,822)	(109,405)
Changes in inventories	(227,579)	(812,844)	-	-
Changes in receivables	4,191,381	(672,018)	33,903	(33,503)
Changes in payables	(4,473,114)	(1,571,487)	31,933	70,666
Cash generated from/(used in) operations	8,318,064	6,826,839	(465,986)	(72,242)
Income tax refunded	20,000	71,882	-	22,600
Income tax paid	(2,624,712)	(2,410,152)	(168,860)	(49,500)
Net cash generated from/(used in) operating activities	5,713,352	4,488,569	(634,846)	(99,142)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in subsidiary company	-	-	-	(51)
Dividend received	-	-	9,100,000	100,000
Proceeds from disposal of property plant and equipment	171,538	97,145	-	-
Interest received	46,905	91,657	-	-
Additions to property, plant and equipment (Note)	(635,731)	(1,767,283)	-	-
Advances to subsidiary companies	-	-	(2,030,143)	(35,692)
Increase in investment in direct subsidiary company by non-controlling interests	-	49	-	-
Payment for buy-back of shares	-	(3,046)	-	(3,046)
Net cash (used in)/generated from investing activities	(417,288)	(1,581,478)	7,069,857	61,211

STATEMENTS OF CASH FLOWS (CONT'D.)

FOR THE YEAR ENDED 31 AUGUST 2019

	Group		Company	
	2019 RM	2018 RM	2019 RM	2018 RM
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of hire purchase liabilities	(1,602,107)	(1,550,787)	-	-
Interest paid	(685,877)	(880,744)	(250,703)	-
Advances from subsidiary companies	-	-	(5,988,776)	24,987
Drawdown of term loans	-	-	-	-
Repayment of term loans	(3,307,184)	(2,974,063)	-	-
Decrease in short-term deposits pledged with licensed banks	568,615	322,920	-	-
Net cash (used in)/generated from financing activities	(5,026,553)	(5,082,674)	(6,239,479)	24,987
NET CHANGES IN CASH AND CASH EQUIVALENTS	269,511	(2,175,583)	195,532	(12,944)
Effect of changes in foreign currency translation reserves	-	339,847	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,887,371	11,723,107	122,355	135,299
CASH AND CASH EQUIVALENTS AT END OF YEAR	10,156,882	9,887,371	317,887	122,355
Represented by:				
Cash and bank balances	10,446,262	9,531,935	317,887	122,355
Short-term deposits with licensed banks (Note 15)	538,026	2,335,246	-	-
	10,984,288	11,867,181	317,887	122,355
Less: Short-term deposits pledged to a bank	(538,026)	(1,106,641)	-	-
Overdrafts	(289,380)	(873,169)	-	-
	10,156,882	9,887,371	317,887	122,355

Note:

During the financial year, the Group acquired property, plant and equipment through the following arrangements:

	Group	
	2019 RM	2018 RM
Total cost of property, plant and equipment acquired	3,912,341	3,395,033
Less: Purchase consideration satisfied by hire purchase arrangements	(3,276,610)	(1,627,750)
Cash payments	635,731	1,767,283

Note (a):

Reconciliation of liabilities arising from financing activities

2019 Group	Hire purchase liabilities RM	Term loans RM	Total RM
At beginning of financial year	1,920,928	11,766,273	13,687,201
<i>Cash flows:</i>			
Purchase of properties, plant and equipments	3,276,610	-	3,276,610
Repayments of hire purchases	(1,602,107)	-	(1,602,107)
Repayments of term loans	-	(3,307,184)	(3,307,184)
Interest paid	(135,909)	(500,070)	(635,979)
	3,459,522	7,959,019	11,418,541
<i>Non-cash changes:</i>			
Interest expenses	135,909	500,070	635,979
At end of financial year	3,595,431	8,459,089	12,054,520