

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Group		Company	
	2020 RM	2019 RM	2020 RM	2019 RM
Operating activities				
Profit before tax	15,524,362	79,687,090	17,201,166	24,344,547
Adjustments for:				
Interest income	(3,444,697)	(4,285,731)	-	-
Finance costs	18,455,871	16,730,966	-	-
Allowance for impairment on trade receivables	3,286,616	630,464	-	-
Reversal of allowance for impairment on trade receivables	(821,305)	(209,039)	-	-
Bad debts written off	856,752	-	-	-
Bad debts recovered	(238,018)	-	-	-
Impairment loss on investment properties	-	532,360	-	-
Impairment loss on investment in subsidiary	-	-	22,542	44,801
Depreciation of property, plant and equipment	39,889,588	50,562,841	-	-
Write down of land held for development	7,316,055	-	-	-
Depreciation of right-of-use assets	3,467,747	3,577,475	-	-
Depreciation of investment properties	53,439	129,483	-	-
(Gain)/loss on disposal of investment properties	(109,704)	139,230	-	-
Loss on disposal of properties held for sale	58,938	140,294	-	-
Gain on disposal of property, plant and equipment	(1,723,607)	(310,801)	-	-
Gain on derecognition of right-of-use assets	(93,115)	(60,880)	-	-
Property, plant and equipment written off	195,162	248,634	-	-
Share of loss of joint ventures	626,562	372,583	-	-
Provision for obsolete inventories	33,631	236,706	-	-
Provision for defect liability costs	1,031,000	3,749,000	-	-
Unrealised foreign exchange loss	2,576,450	3,699,495	-	-

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Group		Company	
	2020	2019	2020	2019
	RM	RM	RM	RM
Operating activities (cont'd)				
Operating cash flows before changes in working capital	86,941,727	155,570,170	17,223,708	24,389,348
Property development costs	(2,830,339)	(23,144,306)	-	-
Inventories	8,555,131	42,005,270	-	-
Receivables	33,229,068	(23,582,073)	-	-
Other current assets	10,010,302	(51,614,657)	-	-
Payables	(61,682,090)	(30,296,886)	98,316	96,320
Other current liabilities	(11,679,816)	(18,777,515)	-	-
Cash flows generated from operations	62,543,983	50,160,003	17,322,024	24,485,668
Interest received	958,180	1,457,740	-	-
Income taxes paid	(16,015,461)	(21,089,279)	(276,123)	(371,569)
Interest paid	(19,316,065)	(19,981,300)	-	-
Net cash flows generated from operating activities	28,170,637	10,547,164	17,045,901	24,114,099
Investing activities				
Purchase of property, plant and equipment	(5,812,659)	(11,767,365)	-	-
Additions to land held for development	(15,034,563)	(85,882,760)	-	-
Prepayment on land	(10,000)	-	-	-
Proceeds from disposal of property, plant and equipment	4,069,142	1,611,226	-	-
Incidental expenses on disposal of investment properties	(23,117)	-	-	-
Addition of investment properties	-	(7,456)	-	-
Proceeds from disposal of investment properties	3,274,900	2,885,000	-	-
Proceeds from disposal of property held for sale	330,000	1,300,000	-	-
Net outflow on acquisition of a subsidiary	(3,807,986)	-	-	-
Subscription of shares in subsidiaries	-	-	(21,317,000)	(38,500,000)
Net cash flows used in investing activities	(17,014,283)	(91,861,355)	(21,317,000)	(38,500,000)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Group		Company	
	2020	2019	2020	2019
	RM	RM	RM	RM
Financing activities				
Dividends paid on ordinary shares	(11,213,428)	(12,279,225)	(11,213,428)	(12,279,225)
Repayment of hire purchase payables	(25,769,898)	(29,560,732)	-	-
Proceeds from issuance of shares	8,744,764	9,912,299	8,744,764	9,912,299
Share issuance expenses	(79,109)	(85,114)	(79,109)	(85,114)
Drawdown of loans and borrowings	575,800,217	570,507,089	-	-
Repayment of loans and borrowings	(536,986,077)	(427,869,975)	-	-
Repayment to joint ventures	(3,191,227)	(3,179,669)	-	-
Repayment of lease liabilities	(3,441,737)	(3,450,600)	-	-
Repayment from subsidiaries	-	-	6,374,639	15,025,356
Uplift of pledged deposits	376,731	48,611	-	-
Net cash flows generated from financing activities	4,240,236	104,042,684	3,826,866	12,573,316
Net increase/(decrease) in cash and cash equivalents	15,396,590	22,728,493	(444,233)	(1,812,585)
Effect of exchange rate changes on cash and cash equivalents	(1,087,285)	864,817	-	-
Cash and cash equivalents at 1 January	18,734,577	(4,858,733)	588,331	2,400,916
Cash and cash equivalents at 31 December (Note 22)	33,043,882	18,734,577	144,098	588,331

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