

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

		Group		Company	
	Note	2019 RM	2018 RM	2019 RM	2018 RM
Cash Flows from Operating Activities					
Profit for the financial year		40,009,507	36,030,248	14,447,079	12,584,289
Adjustments for:					
Amortisation of deferred capital grant		(199,600)	(199,600)	-	-
Depreciation of property, plant and equipment and investment properties		12,283,342	11,158,381	-	-
Finance costs		10,622,501	7,599,398	1,159,583	1,234,320
Interest income		(633,223)	(502,837)	(232,585)	(182,924)
Tax expenses/(credit)		913,542	(3,237,086)	47,473	21,359
Loss on disposal of property, plant and equipment		104,946	-	-	-
Property, plant and equipment written off		1,634	527,031	-	263,022
Operating profit before working capital changes		63,102,649	51,375,535	15,421,550	13,920,066
Changes in working capital:					
Inventories		(5,607)	54,516	-	-
Trade and other receivables		6,746,850	(10,983,674)	5,157	(5,157)
Contract assets		4,700,000	(5,709,000)	-	-
Other assets		(520,403)	(4,799,623)	(59,954)	379,119
Trade and other payables		(9,647,315)	5,441	(186,231)	199,615
Other liabilities		926,133	(117,423)	51,266	13,610
Cash generated from operating activities		65,302,307	29,825,772	15,231,788	14,507,253
Interest received on current account		99,187	24,756	73,042	9,805
Income tax paid		(3,072,788)	(2,816,608)	(25,184)	(37,776)
Income tax refunded		308,270	177,240	58,808	73,347
Net cash from operating activities		62,636,976	27,211,160	15,338,454	14,552,629
Cash Flows from Investing Activities					
Interest received on fixed deposits		528,756	443,760	154,263	138,798
Interest received on other investment		5,280	34,321	5,280	34,321
Advances to subsidiaries		-	-	(232,893,831)	(37,327,500)
Purchase of property, plant and equipment	(ii)	(79,864,624)	(81,353,339)	-	-
Proceeds from disposal of property, plant and equipment		2,750,000	-	-	-
Net cash used in investing activities		(76,580,588)	(80,875,258)	(232,734,288)	(37,154,381)
Balance carried forward		(13,943,612)	(53,664,098)	(217,395,834)	(22,601,752)

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019



	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
Balance brought forward		(13,943,612)	(53,664,098)	(217,395,834)	(22,601,752)
Cash Flows from Financing Activities					
Dividends paid		(14,227,802)	(12,419,541)	(14,227,802)	(12,419,541)
Dividends paid to non-controlling interests		(18,858)	(16,183)	-	-
Drawdown of Al Bai' Bithaman Ajil facilities and Term Financing-i		1,581,417	42,770,414	-	-
Repayment of term loans, Al Bai' Bithaman Ajil facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i		(171,199,788)	(9,101,603)	(3,765,791)	(3,750,421)
Finance costs paid		(13,787,220)	(11,075,810)	(1,159,583)	(1,267,386)
Placement of fixed deposits pledged to banks		(7,096,494)	(1,681,760)	(6,654,012)	(138,798)
(Repayment to)/Proceeds from Cash Line-i		(36,066,085)	2,377,622	(13,255,394)	561,380
Proceeds from private placement		-	30,186,900	-	30,186,900
Proceeds from conversion of Warrants		-	9,372,046	-	9,372,046
Proceeds from Sukuk Murabahah		300,000,000	-	300,000,000	-
Purchase of treasury shares		(230,000)	-	(230,000)	-
Repayment of lease liabilities		(432,291)	(117,120)	-	-
Uplift of fixed deposits not forming part of cash and cash equivalents		11,479,987	-	2,248,754	-
Net cash from financing activities		70,002,866	50,294,965	262,956,172	22,544,180
Net increase/(decrease) in cash and cash equivalents		56,059,254	(3,369,133)	45,560,338	(57,572)
Cash and cash equivalents at beginning of the financial year		9,879,405	13,248,538	1,716,955	1,774,527
Cash and cash equivalents at end of the financial year	(i)	65,938,659	9,879,405	47,277,293	1,716,955

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Note:

(i) Cash and cash equivalents comprise the following:

		Group		Company	
	Note	2019 RM	2018 RM	2019 RM	2018 RM
Cash and bank balances		54,429,532	9,562,318	44,999,399	1,716,955
Short term deposits		-	340,628	-	-
Fixed deposits placed with licensed banks	21	21,348,079	14,222,445	11,037,245	4,354,093
		75,777,611	24,125,391	56,036,644	6,071,048
Less: Fixed deposits pledged to licensed banks	21	(9,838,952)	(14,222,445)	(8,759,351)	(4,354,093)
Bank overdraft	25	-	(23,541)	-	-
		65,938,659	9,879,405	47,277,293	1,716,955

(ii) Purchase of property, plant and equipment comprise the following:

		Group		Company	
	Note	2019 RM	2018 RM	2019 RM	2018 RM
Cash purchases		79,864,624	81,353,339	-	-
Capitalised borrowing costs		3,164,719	3,539,890	-	-
Deposits paid		8,573,870	20,656,254	-	-
Lease liabilities		247,000	1,870,039	-	-
Other payables		5,455,138	9,744,149	-	-
	11	97,305,351	117,163,671	-	-

(iii) Total operating and financing cash outflows arising from leases as a lessee during the financial year was RM907,368.

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019



Note: (Cont'd)

(iv) The reconciliation of movements of liabilities to cash flows arising from financing activities is as below:

	At 1.1.2019 RM	Drawdown of loans RM	Net cash changes RM	Other changes RM	At 31.12.2019 RM
Group					
Term loans*	169,618,371	1,581,417	(171,199,788)	-	-
Lease liabilities	1,597,189	247,000	(432,291)	-	1,411,898
Cash Line-i	36,066,085	-	(36,066,085)	-	-
Sukuk Murabahah	-	300,000,000	-	-	300,000,000
	207,281,645	301,828,417	(207,698,164)	-	301,411,898

Company					
Term loans*	3,765,791	-	(3,765,791)	-	-
Cash Line-i	13,255,394	-	(13,255,394)	-	-
Sukuk Murabahah	-	300,000,000	-	-	300,000,000
	17,021,185	300,000,000	(17,021,185)	-	300,000,000

	At 1.1.2018 RM	Drawdown of loans RM	Net cash changes RM	Other changes RM	At 31.12.2018 RM
Group					
Term loans*	135,949,560	42,770,414	(9,101,603)	-	169,618,371
Lease liabilities	87,026	1,870,039	(117,120)	(242,756)	1,597,189
Cash Line-i	33,688,463	-	2,377,622	-	36,066,085
	169,725,049	44,640,453	(6,841,101)	(242,756)	207,281,645
Company					
Term loans*	7,516,212	-	(3,750,421)	-	3,765,791
Cash Line-i	12,694,014	-	561,380	-	13,255,394
	20,210,226	-	(3,189,041)	-	17,021,185

* Term loans include Al Bai' Bithaman Ajil facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i.

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.