

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

		2019	Group	2018	2019	Company
	Note	RM'000	RM'000	RM'000	RM'000	RM'000
			(Restated)			(Restated)
Cash Flows from Operating Activities						
Profit before tax		39,861	44,168	1,259	7,750	
Adjustments for:						
Amortisation of intangible assets	14	2,815	2,723	–	–	
Bad debts written off		814	167	–	–	
Deposits written off		3	–	–	–	
Depreciation of property, plant and equipment	11	35,898	34,411	–	–	
Depreciation of right-of-use assets	12	33,358	–	–	–	
Fair value loss/(gain) on derivative instruments		11	(4)	–	–	
Fair value gain on investment properties	13	(250)	(1,000)	–	–	
Gain from bargain purchase	16	(82)	(32)	–	–	
Impairment losses on other receivables	19	–	38	2,492	2,679	
Interest expense		31,754	22,038	477	–	
Income from short-term cash investments		(63)	(29)	(10)	(20)	
Interest income		(1,640)	(3,731)	(11,204)	(12,529)	
Inventories written off		10	–	–	–	
Loss on waiver of debts		5	–	30	192	
Net gain on disposal of property, plant and equipment		(456)	(78)	–	–	
Net gain on disposal of right-of-use assets		(328)	–	–	–	
Net unrealised loss on foreign exchange		335	173	5,662	–	
Share of results of associates	17	(577)	197	–	–	
Property, plant and equipment written off	11	284	363	–	–	
Provision for post employment benefits	30	130	98	–	–	
Unwinding effect on provision for site restoration		239	139	–	–	
Operating profit/(loss) before working capital changes, balances brought forward		142,121	99,641	(1,294)	(1,928)	

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)

		Group		Company
Note	2019 RM'000	2018 RM'000 (Restated)	2019 RM'000	2018 RM'000 (Restated)
Operating profit/(loss) before working capital changes, balances carried forward	142,121	99,641	(1,294)	(1,928)
<u>Changes in working capital:</u>				
Contract assets	(5,936)	(1,073)	–	–
Contract liabilities	(447)	1,015	–	–
Inventories	6,131	(2,377)	–	–
Receivables	13,838	8,895	40	1,518
Payables	20,527	(47,578)	134	(8,879)
Net cash generated from/(used in) operations	176,234	58,523	(1,120)	(9,289)
Interest received	1,640	3,731	11,204	12,529
Tax paid	(11,653)	(16,883)	(1,724)	(2,501)
Tax refunded	4,747	17	268	–
Net cash from operating activities	170,968	45,388	8,628	739
Cash Flows from Investing Activities				
Acquisition of subsidiaries	16 (4,146)	(90)	–	–
Additional investment in subsidiaries	16 –	–	–	(250)
(Advances to)/Repayment from subsidiaries	–	–	(15,096)	96
Advances to ultimate holding company	(192)	(126)	(173)	(129)
Repayment from/(Advances to) an associated company	479	(23)	–	–
Change in pledged deposits	22 6,663	(164)	–	–
Income from short-term cash investments	63	29	10	20
Investment in associates	17 –	(422)	–	–
Proceeds from disposal of property, plant and equipment	6,657	758	–	–
Proceeds from disposal of right-of-use assets	386	–	–	–
Purchase of investment property	–	(61)	–	–
Purchase of property, plant and equipment	(a) (112,240)	(108,211)	–	–
Net increase in other investments	(36,269)	(1,022)	(36,020)	(21)
Net cash used in investing activities	(138,599)	(109,332)	(51,279)	(284)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)

		2019 RM'000	Group 2018 RM'000 (Restated)	2019 RM'000	Company 2018 RM'000 (Restated)
Cash Flows from Financing Activities	(b)				
Repayment to subsidiaries (Repayment to)/Advances from minority shareholders of subsidiaries		–	–	–	(726)
Interest paid		(1,022)	890	–	–
Net payments of lease liabilities		(22,240)	(20,477)	(477)	–
Net payments of finance lease liabilities		(44,146)	–	–	–
Net (repayment)/drawdown of term loans		–	(7,021)	–	–
Net repayment of bonds		(18,763)	39,619	–	–
Net repayment of bonds		(754)	(552)	–	–
Net drawdown of bankers' acceptance		1,606	248	–	–
Net drawdown /(repayment) of revolving projects loan		7,076	(24,858)	–	–
Net (repayment)/drawdown of revolving credits		(6,733)	20,909	–	–
Subscription of shares by non- controlling interests in a subsidiary		7,211	–	–	–
Proceeds from issuance of shares	23	51,220	–	51,220	–
Dividends paid to non- controlling interests		(794)	(2,327)	–	–
Net cash (used in) / from financing activities		(27,339)	6,431	50,743	(726)
Net increase/(decrease) in cash and cash equivalents		5,030	(57,513)	8,092	(271)
Cash and cash equivalents at the beginning of the financial year		20,820	82,522	222	493
Effect of exchange rate changes on cash and cash equivalents		342	(4,189)	–	–
Cash and cash equivalents at the end of the financial year	22	26,192	20,820	8,314	222

(a) Purchase of property, plant and equipment:

	2019 RM'000	Group 2018 RM'000
Purchase of property, plant and equipment	115,487	110,644
Financed by way of finance lease arrangements	–	(619)
Provision for liabilities	(3,247)	(1,814)
Cash payments on purchase of property, plant and equipment	112,240	108,211