

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Group		Company	
	2020	2019	2020	2019
	RM	RM	RM	RM
Cash flows from operating activities				
Profit before tax	14,174,969	8,290,110	13,814,830	8,015,418
Adjustments for:				
Amortisation of product development costs	2,523,242	2,453,044	2,103,308	1,876,429
Depreciation of property, plant and equipment	652,101	692,004	643,406	689,042
Depreciation of right-of-use assets	369,400	374,442	369,400	374,442
Finance cost	9,182	19,511	9,182	19,511
Goodwill written off	123,505	-	-	-
Impairment losses on trade receivables	-	36,923	-	36,923
Loss on disposal of property, plant and equipment	1	664	1	664
Property, plant and equipment written off	-	1	-	-
Unrealised loss on foreign exchange	7,550	3,749	7,550	3,749
Interest income from:				
- deposits with licensed banks	(44,614)	(82,004)	(27,754)	(63,342)
- short-term funds	(1,036,408)	(1,391,366)	(1,036,408)	(1,391,366)
- amount due from a subsidiary company	-	-	(49,531)	(77,421)
Reversal of impairment losses on trade receivables	(15,040)	(36)	(3,567)	-
Operating profit before working capital changes	16,763,888	10,397,042	15,830,417	9,484,049
Changes in working capital:				
Inventories	-	21,336	-	21,336
Trade and other receivables	(226,138)	(24,403,710)	(348,813)	(24,385,696)
Trade and other payables	2,425,048	(7,350,612)	2,524,703	(7,368,547)
Contract liabilities	239,841	316,038	250,496	192,398
Amount due from subsidiary companies	-	-	(143,629)	3,078
	2,438,751	(31,416,948)	2,282,757	(31,537,431)
Cash generated from/(used in) operations	19,202,639	(21,019,906)	18,113,174	(22,053,382)
Interest paid	(9,182)	(19,511)	(9,182)	(19,511)
Tax paid	(2,295,427)	(1,693,174)	(2,290,948)	(1,689,383)
Net cash from/(used in) operating activities	16,898,030	(22,732,591)	15,813,044	(23,762,276)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020
(CONT'D)

	Note	Group 2020 RM	2019 RM	Company 2020 RM	2019 RM
Cash flows from investing activities					
Additions of product development costs		(3,136,620)	(2,681,130)	(2,803,118)	(2,392,715)
Acquisition of:					
- a subsidiary company		-	-	(2)	-
- property, plant and equipment		(676,546)	(437,104)	(376,943)	(437,104)
- other investments		-	(13,730,640)	-	(13,730,640)
- right-of-use assets		-	(11,371,290)	-	(11,371,290)
Interest income from:					
- deposits with licensed banks		44,614	82,004	27,754	63,342
- short-term funds		1,036,408	1,391,366	1,036,408	1,391,366
Proceeds from disposal of property, plant and equipment		-	500	-	500
Repayment from a subsidiary company		-	-	800,000	500,000
Net cash used in investing activities		<u>(2,732,144)</u>	<u>(26,746,294)</u>	<u>(1,315,901)</u>	<u>(25,976,541)</u>
Cash flows from financing activities					
Dividends paid	30	(5,593,784)	(6,028,784)	(5,593,784)	(6,028,784)
Proceeds from issuance of ordinary shares	16	-	68,304,785	-	68,304,785
Purchase of treasury shares	18	(8,119,858)	(19,440,808)	(8,119,858)	(19,440,808)
Payment of lease liabilities		<u>(380,336)</u>	<u>(375,295)</u>	<u>(380,336)</u>	<u>(375,295)</u>
Net cash (used in)/from financing activities		<u>(14,093,978)</u>	<u>42,459,898</u>	<u>(14,093,978)</u>	<u>42,459,898</u>
Net increase/(decrease) in cash and cash equivalents					
		71,908	(7,018,987)	403,165	(7,278,919)
Effect of exchange translation differences on cash and cash equivalents					
		(7,570)	(4,531)	(7,570)	(4,531)
Cash and cash equivalents at the beginning of the financial year					
		<u>22,789,063</u>	<u>29,812,581</u>	<u>21,729,766</u>	<u>29,013,216</u>
Cash and cash equivalents at the end of the financial year					
		<u>22,853,401</u>	<u>22,789,063</u>	<u>22,125,361</u>	<u>21,729,766</u>
Cash and cash equivalents at the end of the financial year comprises:					
Deposits, bank and cash balances and short-term funds	15	<u>22,853,401</u>	<u>22,789,063</u>	<u>22,125,361</u>	<u>21,729,766</u>

The accompanying notes form an integral part of the financial statements.