

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Group 2019 RM	Group 2018 RM	Company 2019 RM	Company 2018 RM
<b>Operating activities</b>					
Profit before tax		48,587,430	37,937,335	25,932,699	14,460,279
<u>Adjustments for:</u>					
Depreciation of property, plant and equipment	7	2,132,714	1,643,398	1,500,748	911,450
Dividend income from investment securities	7	(26)	(316)	-	-
Interest income from licensed banks	7	(12,731)	(4,526)	(4,175)	(2,534)
Fair value (gain)/loss on investment properties	7	(289,679)	-	1,395,119	-
Interest expense	6	11,315,570	13,348,556	13,152,341	11,900,140
Interest income	7	(359,743)	(237,164)	(3,758,413)	(2,605,970)
Reversal of loss allowance for trade receivables	7	(248,831)	(142,053)	-	-
Property development cost written off	7	2,842,385	-	-	-
Property, plant and equipment written off	7	-	136,953	-	3,783
Total adjustments		15,379,659	14,744,848	12,285,620	10,206,869
Operating profit before working capital changes		63,967,089	52,682,183	38,218,319	24,667,148

## STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONTD.)

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
<b>Operating activities (contd.)</b>					
<u>Changes in working capital:</u>					
Inventories		14,431,022	(37,728,834)	5,456,663	(31,937,979)
Receivables		(22,312,875)	(8,398,678)	11,279,580	(40,587,830)
Other current assets		(36,074,177)	(30,511,089)	(28,697,183)	(33,135,594)
Payables		42,496,847	29,176,239	49,924,243	69,980,812
Other current liabilities		(11,626,151)	5,495,005	(6,658,631)	(5,092,141)
Deposits pledged for bank guarantee		-	(11,289)	-	(11,289)
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Cash generated from/(used in) operations		50,881,755	10,703,537	69,522,991	(16,116,873)
Interest paid		(14,208,683)	(13,348,556)	(16,641,206)	(11,900,140)
Interest received		359,743	237,164	3,758,413	2,605,970
Tax paid		(13,067,363)	(11,065,306)	(7,264,000)	(7,016,508)
Tax refunded		8,209,968	994,160	2,191,972	994,160
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Net cash generated from/(used in) operating activities		32,175,420	(12,479,001)	51,568,170	(31,433,391)
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<b>Investing activities</b>					
Contribution from non-controlling interest		405,000	-	-	-
Dividend received from investment securities		26	316	-	-
Interest received from licensed banks		12,731	4,526	4,175	2,534
Expenditure incurred on investment property under construction, net of interest capitalised	17.2	(28,545,095)	(16,804,084)	(29,332,299)	(17,290,620)
Placement of deposits with maturity of more than three months		(1,689,965)	(985,023)	(1,689,965)	(985,023)
Purchase of property, plant and equipment, net of interest capitalised	12	(22,397,782)	(12,518,835)	(13,549,220)	(12,649,327)
Purchase of intangible asset	13	(5,765,673)	-	-	-
Purchase of investment securities		-	(345)	-	-
Proceeds from disposal of investment securities		-	9,689	-	-
Subscription of shares in subsidiary		-	-	-	(100)
Subscription of shares in associate	15.1	(3,381,000)	(48,951)	(3,381,000)	(48,951)
Subscription of shares in joint venture	15.2	(1)	-	(1)	-
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Net cash used in investing activities		(61,361,759)	(30,342,707)	(47,948,310)	(30,971,487)
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## STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONTD.)

	Note	Group		Company	
		2019	2018 (Restated)	2019	2018 (Restated)
		RM	RM	RM	RM
<b>Financing activities</b>					
Dividends paid on ordinary shares	36	(12,410,142)	(13,651,154)	(12,410,142)	(13,651,154)
Repayment of term loans		(83,576,893)	(27,964,885)	(82,067,847)	(21,804,876)
Repayment of revolving credit		(54,688,693)	-	(28,010,000)	-
Repayment of finance lease payable		-	(2,445,047)	-	(554,087)
Repayment of principal portion of lease liabilities	23(a)	(3,140,972)	-	(1,230,766)	-
Proceeds from term loans		97,139,581	84,070,300	88,339,581	84,070,300
Proceeds from revolving credit		47,699,120	14,000,000	21,020,428	14,000,000
Proceeds/(repayment) from collateralised borrowings		14,225,543	(2,361,399)	-	-
Net cash generated from/(used in) financing activities		5,247,544	51,647,815	(14,358,746)	62,060,183
<b>Net (decrease)/increase in cash and cash equivalents</b>		(23,938,795)	8,826,107	(10,738,886)	(344,695)
<b>Cash and cash equivalents at 1 January</b>		44,791,157	35,965,050	22,070,855	22,415,550
<b>Cash and cash equivalents at 31 December</b>	21	20,852,362	44,791,157	11,331,969	22,070,855

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