

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
Cash flows from operating activities					
Profit before tax		10,977,033	35,532,544	3,209,773	4,644,395
Adjustments for:					
Amortisation of prepaid land lease payment		-	141,474	-	-
Bad debts written off		116,759	21,836	-	-
Capital work-in-progress written off		367,790	-	-	-
Depreciation of property, plant and equipment		14,991,404	10,612,275	1,626	291
Deposits written off		-	20,719	-	-
Dividend income		-	-	(1,500,000)	(3,500,000)
(Gain)/Loss on disposal of property, plant and equipment		(13,999)	53,078	-	-
Impairment losses on:					
- trade receivables		1,017,623	925,803	-	-
- investments in a subsidiary		-	-	5,369	-
Interest income		(1,269,206)	(1,657,017)	(61,583)	(103,085)
Interest expense		15,092,510	11,839,040	-	-
Inventories written down		-	645,543	-	-
Reversal of impairment losses on:					
- trade receivables		(58,923)	(77,724)	-	-
- investments in subsidiaries		-	-	(452,418)	(193,770)
Unrealised (gain)/loss on foreign exchange		(64,733)	114,017	-	-
Operating profit before changes in working capital		41,156,258	58,171,588	1,202,767	847,831
Inventories		(14,342,132)	(4,668,535)	-	-
Trade and other receivables		(3,446,267)	(2,538,134)	(834,846)	(1,855,738)
Trade and other payables		15,214,172	(10,457,404)	(21,811)	(80,058)
Net cash generated from/(used in) operations		38,582,031	40,507,515	346,110	(1,087,965)
Interest received		1,110,218	1,621,789	63,102	100,710
Interest paid		(14,537,734)	(11,740,653)	-	-
Income tax paid		(9,217,180)	(12,913,662)	(504,943)	(468,715)
Net cash from/(used in) operating activities		15,937,335	17,474,989	(95,731)	(1,455,970)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (cont'd)

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
Cash flows from investing activities					
Addition to deposits pledged with licensed banks		(846,176)	(230,054)	-	-
Capital work-in-progress paid	(a)	(3,222,135)	(16,682,272)	-	-
Deposits paid for acquisition of plant and equipment	14	(58,052)	(196,050)	-	-
Dividends received		-	-	3,500,000	3,000,000
Purchase of property, plant and equipment	(b)	(5,337,066)	(5,790,955)	(6,495)	(4,367)
Proceeds from disposal of property, plant and equipment		14,000	64,101	-	-
Capital distribution from a subsidiary		-	-	5,000,000	-
Additional investment in an existing subsidiary		-	-	(4,000,000)	-
Net cash (used in)/from investing activities		(9,449,429)	(22,835,230)	4,493,505	2,995,633
Cash flows from financing activities					
	(d)				
Dividends paid		(4,650,000)	(4,650,000)	(4,650,000)	(4,650,000)
Drawdown of term loan		-	14,607,373	-	-
Payments to lease liabilities/finance lease payables		(4,602,087)	(4,848,168)	-	-
Repayments of term loan		(1,800,000)	(1,800,000)	-	-
Repayments to ultimate holding company		(5,000,000)	(5,000,000)	-	-
Net repayments of islamic financing		(8,316,124)	(1,405,558)	-	-
Net repayments of bankers' acceptances		(3,663,494)	(16,218,779)	-	-
Net cash used in financing activities		(28,031,705)	(19,315,132)	(4,650,000)	(4,650,000)
Net decrease in cash and cash equivalents		(21,543,799)	(24,675,373)	(252,226)	(3,110,337)
Cash and cash equivalents at beginning of the financial year		15,471,445	40,006,181	1,983,666	5,094,003
Effect of exchange rate changes on cash and cash equivalents		(6,743)	140,637	-	-
Cash and cash equivalents at end of the financial year	26	(6,079,097)	15,471,445	1,731,440	1,983,666