

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
Cash flows from operating activities					
Profit/(Loss) before tax		33,364,439	10,977,033	(743,612)	3,209,773
Adjustments for:					
Bad debts written off		3,619	116,759	-	-
Capital work-in-progress written off		-	367,790	-	-
Depreciation of property, plant and equipment		15,322,893	14,991,404	2,944	1,626
Derecognition of a right-of-use asset		11,129	-	-	-
Dividend income		-	-	-	(1,500,000)
Gain on disposal of plant and equipment		(36,000)	(13,999)	-	-
Impairment losses on:					
- trade receivables		1,366,642	1,017,623	-	-
- investment in subsidiaries		-	-	96,026	5,369
Interest income		(835,119)	(1,269,206)	(22,740)	(61,583)
Interest expense		12,950,504	15,092,510	-	-
Inventories written down		905,618	-	-	-
Net unrealised loss/(gain) on foreign exchange		2,595	(64,733)	-	-
Rent concession income		(85,500)	-	-	-
Reversal of impairment losses on:					
- trade receivables		(1,000)	(58,923)	-	-
- investment in a subsidiary		-	-	-	(452,418)
Reversal of a lease liability		(11,341)	-	-	-
Operating profit/(loss) before changes in working capital		62,958,479	41,156,258	(667,382)	1,202,767
Inventories		9,779,244	(14,342,132)	-	-
Trade and other receivables		(39,256,377)	(3,446,267)	1,789,469	(834,846)
Trade and other payables		(973,276)	15,856,441	65,398	(21,811)
Contract liabilities		388,550	(642,269)	-	-
Net cash generated from operations		32,896,620	38,582,031	1,187,485	346,110
Interest received		677,080	1,110,218	23,596	63,102
Interest paid		(12,750,193)	(14,537,734)	-	-
Income tax paid		(5,538,967)	(9,217,180)	(315,068)	(504,943)
Net cash from/(used in) operating activities		15,284,540	15,937,335	896,013	(95,731)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (cont'd)

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
Cash flows from investing activities					
Addition to deposits pledged with licensed banks		(193,303)	(846,176)	-	-
Capital work-in-progress paid	(a)	(8,706,088)	(3,222,135)	-	-
Deposits paid for acquisition of plant and equipment		(3,735,937)	(58,052)	-	-
Dividend received		-	-	1,500,000	3,500,000
Purchase of property, plant and equipment	(b)	(1,370,743)	(5,337,066)	(7,270)	(6,495)
Proceeds from disposal of plant and equipment		36,001	14,000	-	-
Capital distribution from a subsidiary		-	-	200,000	5,000,000
Additional investment in an existing subsidiary		-	-	-	(4,000,000)
Net cash (used in)/from investing activities		(13,970,070)	(9,449,429)	1,692,730	4,493,505
Cash flows from financing activities					
	(d)				
Dividend paid		-	(4,650,000)	-	(4,650,000)
Drawdown of term loan		2,370,000	-	-	-
Payment of lease liabilities		(4,609,189)	(4,602,087)	-	-
Repayment of term loans		(1,819,750)	(1,800,000)	-	-
Repayment to ultimate holding company		(137,000)	(5,000,000)	-	-
Net drawdown/(repayment) of islamic financing		10,661,648	(8,316,124)	-	-
Net drawdown/(repayment) of bankers' acceptances		11,985,618	(3,663,494)	-	-
Net cash from/(used in) financing activities		18,451,327	(28,031,705)	-	(4,650,000)
Net increase/(decrease) in cash and cash equivalents		19,765,797	(21,543,799)	2,588,743	(252,226)
Cash and cash equivalents at the beginning of the financial year		(6,079,097)	15,471,445	1,731,440	1,983,666
Effect of exchange rate changes on cash and cash equivalents		(6,097)	(6,743)	-	-
Cash and cash equivalents at the end of the financial year	24	13,680,603	(6,079,097)	4,320,183	1,731,440