

Statements of Cash Flows

For The Financial Year Ended 31 October 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
OPERATING ACTIVITIES					
(Loss)/Profit before tax		(14,098)	32,966	7,036	6,613
Adjustments for:					
Bad debts written off		440	-	-	-
Depreciation of property, plant and equipment		19,298	13,390	-	-
Depreciation of right-of-use assets		35,604	30,371	-	-
Dividend income from other investments		(277)	(950)	(29)	(170)
Dividend income from a subsidiary		-	-	(7,500)	(7,000)
Loss on lease modification of leases		184	-	-	-
Loss/(Gain) on disposal of property, plant and equipment		246	(275)	-	-
Fair value gain on other investments		(2)	(50)	(2)	(50)
Fair value loss/(gain) on investment properties		30	(149)	-	-
Impairment loss on financial assets		-	182	-	-
Interest expenses		5,197	3,457	-	-
Interest income		(251)	(426)	(1)	(18)
Inventories written off and wastages		7,959	5,471	-	-
Property, plant and equipment written off		2,346	1,200	-	-
Rental rebates		(2,166)	-	-	-
Share of loss/(profit) of jointly controlled entity		1,367	(3,238)	-	-
Operating profit/(loss) before working capital changes		55,877	81,949	(496)	(625)
Changes in working capital:-					
Inventories		(12,809)	(23,246)	-	-
Receivables		7,622	11,347	(4)	(1)
Payables		(296)	25,985	(49)	208
Jointly controlled entity		25	(200)	-	-
Contract assets		(4,408)	(4,401)	-	-
Contract liabilities		423	(1,620)	-	-
Cash generated from/(used in) operations		46,434	89,814	(549)	(418)
Tax refunded		94	337	-	-
Tax paid		(5,964)	(7,021)	(5)	(9)
Net cash from/(used in) operating activities		40,564	83,130	(554)	(427)

Statements of Cash Flows

For The Financial Year Ended 31 October 2020 (cont'd)

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
INVESTING ACTIVITIES					
Dividend received from jointly controlled entity		1,350	-	-	-
Dividend received from a subsidiary		-	-	7,500	7,000
Advances to subsidiaries		-	-	(11,360)	(13,819)
Proceeds from disposal of other investments - quoted shares		13,667	33,800	4,432	14,000
Placement of funds in other investments		-	(6,000)	-	-
Proceeds from disposal of property, plant and equipment		2,167	910	-	-
Purchase of property, plant and equipment		(36,779)	(104,657)	-	-
Placement of fixed deposits		-	(113)	-	-
Uplifted of pledged fixed deposit with licensed banks		13	-	-	-
Interest received		251	426	1	18
Net cash (used in)/from investing activities		<u>(19,331)</u>	<u>(75,634)</u>	<u>573</u>	<u>7,199</u>
FINANCING ACTIVITIES					
Dividend paid		-	(6,822)	-	(6,822)
Capital contribution from non-controlling interests		-	2,170	-	-
Interest paid		(5,197)	(3,457)	-	-
Payment of lease liabilities	A	(32,127)	(30,544)	-	-
Repayment of bank borrowings	A	(15,154)	(3,525)	-	-
Drawdown of bank borrowings	A	56,650	25,300	-	-
Net cash from/(used in) financing activities		<u>4,172</u>	<u>(16,878)</u>	<u>-</u>	<u>(6,822)</u>
CASH AND CASH EQUIVALENTS					
Net changes		25,405	(9,382)	19	(50)
At beginning of financial year		<u>14,236</u>	<u>23,618</u>	<u>50</u>	<u>100</u>
At end of financial year	B	<u><u>39,641</u></u>	<u><u>14,236</u></u>	<u><u>69</u></u>	<u><u>50</u></u>

Statements of Cash Flows

For The Financial Year Ended 31 October 2020 (cont'd)

NOTES TO THE STATEMENTS OF CASH FLOWS

A. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	At beginning of financial year RM'000	Others RM'000		Cash flows RM'000	At end of financial year RM'000
2020					
Lease liabilities	67,874	53,737	(a)	(32,127)	89,484
Bank borrowings	<u>26,059</u>	<u>-</u>		<u>41,496</u>	<u>67,555</u>
2019					
Lease liabilities	1,142	97,276	(c)	(30,544)	67,874
Bank borrowings	<u>4,284</u>	<u>-</u>		<u>21,775</u>	<u>26,059</u>

(a) Being additions, lease modification and rental rebates of lease liabilities as disclosed in Note 5.1 to the Financial Statements.

(b) The amounts are net of drawdown and repayment during the financial year.

(c) Being adjustment on initial application of MFRS 16 and addition of lease liabilities as disclosed in Note 5.1 to the Financial Statements.

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the Statements of Cash Flows comprise the following:-

	Group		Company	
	<u>2020</u> RM'000	<u>2019</u> RM'000	<u>2020</u> RM'000	<u>2019</u> RM'000
Fixed deposits with licensed banks	1,471	1,413	-	-
Cash and bank balances	<u>39,070</u>	<u>13,736</u>	<u>69</u>	<u>50</u>
	40,541	15,149	69	50
Less: Fixed deposits pledged to licensed banks (Note 11)	(163)	(913)	-	-
Less: Fixed deposits with maturity more than 3 months	<u>(737)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>39,641</u>	<u>14,236</u>	<u>69</u>	<u>50</u>

Statements of Cash Flows

For The Financial Year Ended 31 October 2020 (cont'd)

C. CASH OUTFLOWS FOR LEASES AS A LESSEE

	<u>Note</u>	Group	
		<u>2020</u> RM'000	<u>2019</u> RM'000
<u>Included in net cash flows from operating activities:</u>			
Payment relating to short-term leases	5	8,576	10,251
Payment relating to variable lease payments not included in the measurement of lease liabilities	5	899	3,481
<u>Included in net cash flows from financing activities:</u>			
Payment of lease liabilities		32,127	30,544
Payment on interest of lease liabilities	5	<u>4,011</u>	<u>2,854</u>
		<u>45,613</u>	<u>47,130</u>

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