

STATEMENTS OF CASH FLOWS

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
OPERATING ACTIVITIES					
Profit/(Loss) before tax		5,437,186	5,708,106	2,023,676	(643,199)
Adjustments for:-					
Bad debts written off		-	140,018	-	-
Depreciation of property, plant and equipment		1,980,723	1,983,229	-	-
Dividend income		-	-	(3,187,000)	-
Gain on disposal of property, plant and equipment		(152,729)	-	-	-
Allowance for expected credit losses		-	5,212	-	-
Interest expenses		268,674	522,693	-	-
Interest income		(359,625)	(142,019)	(24,010)	(3,600)
Inventories written down		147	522,502	-	-
Property, plant and equipment written off		129	-	-	-
Remeasurement of lease contracts		(402)	-	-	-
Reversal of expected credit losses		(31,068)	-	-	-
Reversal of inventories written down		(489,849)	(111,768)	-	-
Unrealised gain on foreign exchange		59,300	(28,428)	-	-
Operating profit/(loss) before working capital changes		6,712,486	8,599,545	(1,187,334)	(646,799)
Changes in working capital:-					
Inventories		5,007,193	10,517,896	-	-
Receivables		3,058,187	(2,995,377)	(1,080,000)	-
Payables		(1,896,705)	(2,714,565)	428,808	258,293
Bills payables		(1,788,000)	(1,106,397)	-	-
Cash generated from/(used in) operations		11,093,161	12,301,102	(1,838,526)	(388,506)
Tax paid		(1,589,690)	(1,826,937)	(4,397)	(709)
Tax refunded		-	171,113	-	3,182
Interest paid		(78,686)	(219,129)	-	-
Interest received		359,625	142,019	24,010	3,600
Net cash from/(used in) operating activities		9,784,410	10,568,168	(1,818,913)	(382,433)
INVESTING ACTIVITIES					
Dividend received		-	-	3,187,000	-
(Advances to)/Repayment from a subsidiary		-	-	(1,972)	802,005
Purchase of property, plant and equipment	A	(309,863)	(22,126)	-	-
Proceeds from disposal of property, plant and equipment		214,000	-	-	-
Net cash (used in)/from investing activities		(95,863)	(22,126)	3,185,028	802,005

STATEMENTS OF CASH FLOWS (CONT'D)

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
FINANCING ACTIVITIES					
Dividend paid		(2,362,139)	-	(2,362,139)	-
Interest paid		(189,988)	(303,564)	-	-
Proceeds from issue of share capital, net of shares issuance expenses		4,361,474	-	4,361,474	-
Net (repayment)/drawdown of revolving credits	B	(700,000)	3,348,708	-	-
Repayment of lease liabilities	B	(686,710)	(576,571)	-	-
Repayment of structured commodity financing	B	-	(3,322,303)	-	-
Repayment of term loans	B	(550,029)	(521,850)	-	-
Net cash (used in)/from financing activities		(127,392)	(1,375,580)	1,999,335	-
CASH AND CASH EQUIVALENTS					
Net changes		9,561,155	9,170,462	3,365,450	419,572
Effect of exchange rate changes		(23,036)	9,813	-	-
Brought forward		14,775,129	5,594,854	431,788	12,216
Carried forward		24,313,248	14,775,129	3,797,238	431,788

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2020 RM	2019 RM	2020 RM	2019 RM
Total purchases of property, plant and equipment	764,398	107,126	-	-
Less: Acquisition by means of lease liabilities	(454,535)	(85,000)	-	-
Total cash used in purchase of property, plant and equipment	309,863	22,126	-	-

STATEMENTS OF CASH FLOWS (CONT'D)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (CONT'D)

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

B. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group

	<u>Lease liabilities</u> RM	<u>Loans and borrowings*</u> RM	<u>Total</u> RM
Balance at 1 January 2019	2,218,080	4,408,716	6,626,796
Lease liabilities recognised	85,000	-	85,000
Drawdown	-	3,348,708	3,348,708
Repayment	(576,571)	(3,844,153)	(4,420,724)
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Balance at 31 December 2019	1,726,509	3,913,271	5,639,780
Lease liabilities recognised	454,535	-	454,535
Remeasurement	(8,171)	-	(8,171)
Repayment	(686,710)	(1,250,029)	1,936,739
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Balance at 31 December 2020	<u>1,486,163</u>	<u>2,663,242</u>	<u>4,149,405</u>

* Excluded bills payables

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