

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2016

	Group		Company	
	2016 RM	2015 RM	2016 RM	2015 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	4,735,842	9,548,173	1,300,874	3,846,721
Adjustments for:				
Amortisation of land use rights	103,042	97,691	-	-
Depreciation of property, plant and equipment	1,825,682	529,326	703	270
Dividend income	-	-	(1,860,960)	(4,250,000)
Gain on disposal of property, plant and equipment	(43,865)	(31,073)	-	-
Loss/(gain) on liquidation of a subsidiary [Note 5(b)]	-	83,041	-	(100,000)
Negative goodwill [Note 5(c)]	(287,777)	-	-	-
Impairment of investment in club membership	16,759	-	-	-
Interest income	(403,557)	(222,210)	(24,071)	(41,111)
Allowance for impairment loss on trade receivables	46,693	48,199	-	-
Interest expense	327,860	28,025	-	-
Inventories written-down	74,475	81,965	-	-
Reversal of inventories written down	(47,212)	(33,656)	-	-
Share of results of associates	(1,265,173)	(2,834,721)	-	-
Share of results of joint venture	14,468	-	-	-
Unrealised gain on foreign currency translations	(327,508)	(1,112,216)	-	-
Operating profit/(loss) before changes in working capital	4,769,729	6,182,544	(583,454)	(544,120)
Changes in working capital:				
Inventories	(201,032)	(668,598)	-	-
Trade and other receivables	(6,436,468)	3,733,051	2,225	1,415,809
Prepayments	(127,141)	38,677	-	-
Trade and other payables	2,538,017	(2,768,571)	1,972,293	(20,387)
Other current liabilities	(154,621)	285,560	-	-
Cash generated from operation	388,484	6,802,663	1,391,064	851,302
Interest paid	(327,860)	(28,025)	-	-
Income taxes paid	(1,213,358)	(1,631,764)	(8,400)	(7,448)
Net cash (used in)/generated from operating activities	(1,152,734)	5,142,874	1,382,664	843,854
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of property, plant and equipment	45,712	31,090	-	-
Purchase of property, plant and equipment	(3,401,637)	(24,127,051)	(2,599)	-
Proceed from liquidation of subsidiary	-	-	-	900,000
Net cash outflow on liquidation of a subsidiary [Note 5(b)]	-	(743,154)	-	-
Placement of fixed deposit with licensed bank	(660,828)	-	-	-
Placement of fixed deposits pledged with licensed banks	(378,389)	(1,525,553)	-	-
Net cash outflow from acquisition of a subsidiary [Note 5(c)]	(1,982,457)	-	-	-
Acquisition of additional interest in associate	(77,540)	-	-	-
Investment in other investment	(12)	-	-	-
Investment in joint venture	(155,080)	-	-	-
Interest income received	403,557	222,210	24,071	41,111
Dividend received from an associate	4,250,000	4,250,000	4,250,000	4,250,000
Net cash flows (used in)/generated from investing activities	(1,956,674)	(21,892,458)	4,271,472	5,191,111

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

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2016

	Group		Company	
	2016 RM	2015 RM	2016 RM	2015 RM
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividends paid	(5,400,000)	(5,400,000)	(5,400,000)	(5,400,000)
(Repayment)/drawdown of term loan	(831,933)	12,054,526	-	-
Repayment of finance lease obligations	(8,324)	(7,354)	-	-
Net cash flows (used in)/generated from financing activities	(6,240,257)	6,647,172	(5,400,000)	(5,400,000)
NET CHANGES IN CASH AND CASH EQUIVALENTS				
Effect of exchange rate changes on cash and cash equivalents	1,960,748	6,648,895	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR				
	34,065,239	37,518,756	884,679	249,714
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR (NOTE 12)				
	26,676,322	34,065,239	1,138,815	884,679