

Statements of Cash Flows

for the Financial Year Ended 31 December 2019

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
OPERATING ACTIVITIES					
Profit before tax		510,097	505,850	214,375	169,649
Adjustments for:					
Fair value adjustments on investment properties		(34,238)	(10,479)	-	-
Impairment losses/(reversal) of financial assets		2,525	10,173	(202)	15,946
Depreciation		21,208	20,640	1,365	1,347
Fair value gain on non-cash distribution		(11,396)	-	-	-
Gain on disposal of property, plant and equipment		(34)	(52)	-	(2)
Gain on disposal of quoted shares		(606)	-	(606)	-
Property, plant and equipment written off		212	200	1	-
Loss on partial disposal of a subsidiary company		-	-	30,072	-
Distribution income from investments in quoted shares		(1,443)	(1,301)	-	-
Distribution income from short term investments		(5,504)	(3,458)	(384)	(1,119)
Dividend income from subsidiary companies		-	-	(241,373)	(180,250)
Interest income		(18,537)	(11,578)	(438)	(386)
Interest expense		7,375	6,663	52	64
Discount on acquisition		-	(359)	-	-
Operating profit before working capital changes		469,659	516,299	2,862	5,249
Changes in working capital:-					
Inventories		58,137	199,734	-	-
Contract assets		14,045	5,707	-	-
Receivables		240,705	(100,382)	(2,166)	(2,036)
Payables		(92,078)	(159,149)	313	(1,591)
Cash generated from operations		690,468	462,209	1,009	1,622
Interest received		11,496	5,618	-	-
Dividend received		-	-	241,373	180,250
Net tax paid		(132,551)	(162,616)	(620)	(1,631)
Net cash from operating activities		569,413	305,211	241,762	180,241

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
INVESTING ACTIVITIES					
Additions to investment properties		(81,772)	(94,476)	-	-
Purchase of property, plant and equipment	A	(57,946)	(67,033)	(256)	(1,536)
Proceeds from disposal of property, plant and equipment		38	67	-	2
Proceeds from disposal of quoted shares		1,740	-	1,740	-
Repayments from immediate holding company		-	10	-	10
Repayments from/(advances to) subsidiary companies		-	-	280,636	(9,834)
(Advances to)/repayments from related companies		(254)	360	2	112
Acquisition of shares in existing subsidiary companies		-	-	(441,500)	(135,000)
Acquisition of shares in new subsidiary companies, net of cash acquired	37	-	(60,863)	-	(65,750)
Acquisition of quoted shares		(10,010)	-	(10,010)	-
Proceeds from partial disposal of shares in a subsidiary company		33,742	-	33,742	-
Distribution received from short term investments		5,504	3,458	384	1,119
Distribution received from investments in quoted shares		1,443	1,301	-	-
Interest received		6,854	5,960	438	386
Net cash used in investing activities		(100,661)	(211,216)	(134,824)	(210,491)
FINANCING ACTIVITIES					
Drawdown of bank borrowings		-	64,000	-	-
Repayment of bank borrowings		(20,000)	(108,616)	-	-
Fixed deposits unpledged/(pledged)		1,527	967	(5)	(5)
Payment of lease liabilities		(2,684)	(5,037)	(565)	(364)
(Repayments to)/advances from immediate holding company		(150)	518	21	30
Repayments to related companies		(611)	(3,340)	-	-
Repayments to subsidiary companies		-	-	(31,274)	(68,319)
(Repayments to)/advances from non-controlling shareholders of subsidiary companies		(2,145)	17,398	-	-
Interest paid		(7,110)	(1,983)	(52)	(64)
Dividends paid to owners of the Company		(14,775)	(23,231)	(14,775)	(23,231)
Dividends paid to non-controlling shareholders of subsidiary companies		(56,530)	(24,759)	-	-
Net cash used in financing activities		(102,478)	(84,083)	(46,650)	(91,953)

Statements of Cash Flows for the Financial Year Ended 31 December 2019 (Continued)

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH AND CASH EQUIVALENTS					
Net changes		366,274	9,912	60,288	(122,203)
At beginning of financial year		576,965	567,053	30,623	152,826
At end of financial year		943,239	576,965	90,911	30,623
Represented by:					
Short term investments		223,773	134,137	13,428	2,940
Fixed deposits with licensed banks		200,136	179,791	36,305	16,266
Cash and bank balances		519,484	264,718	41,332	11,566
		943,393	578,646	91,065	30,772
Fixed deposits pledged		(154)	(1,681)	(154)	(149)
		943,239	576,965	90,911	30,623

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Aggregate cost of property, plant and equipment acquired	58,947	68,187	305	1,955
Financed via lease liabilities arrangements	(1,001)	(1,154)	(49)	(419)
Total cash acquisitions	57,946	67,033	256	1,536

B. CASH OUTFLOWS FOR LEASES AS A LESSEE

	Group	Company
	2019 RM'000	2019 RM'000
<i>Included in net cash from operating activities:</i>		
Payment relating to short-term leases	7,634	7,476
<i>Included in net cash from financing activities:</i>		
Payment of lease liabilities	2,684	565
Interest paid in relation to lease liabilities	199	52
Total cash outflows for leases	10,517	8,093

The accompanying notes form an integral part of the financial statements