

STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2018

		Group		Company	
	Note	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Cash Flows from Operating Activities					
Profit before tax		44,212	45,002	7,750	11,325
Adjustments for:					
Amortisation of intangible assets	13	2,679	2,945	–	–
Bad debts written off		167	–	–	–
Depreciation of property, plant and equipment	11	34,411	31,244	–	–
Fair value (gain)/loss on derivative instruments		(4)	27	–	–
Fair value gain on investment properties	12	(1,000)	(50)	–	–
Gain from bargain purchase	15	(32)	–	–	–
Impairment losses on receivables	18	38	–	2,679	4,911
Interest expense		22,038	19,751	–	56
Income from short term cash investments		(29)	(79)	(20)	(8)
Interest income		(3,731)	(4,191)	(12,529)	(13,453)
Loss on waiver of debts		–	–	192	10
Net (gain)/loss on disposal of property, plant and equipment		(78)	27	–	–
Net unrealised loss on foreign exchange		173	406	–	–
Share of results of associates	16	197	–	–	–
Property, plant and equipment written off	11	363	296	–	–
Provision for post employment benefits	29	98	113	–	–
Reversal of impairment losses on receivable		–	–	–	(2,794)
Reversal of fair value gain on derivatives		–	174	–	–
Unwinding effect on provision for site restoration		139	–	–	–
Operating profit/(loss) before working capital changes		99,641	95,665	(1,928)	47
Contract assets		(1,073)	2,097	–	–
Contract liabilities		1,015	–	–	–
Inventories		(2,377)	(20,367)	–	–
Receivables		8,895	(17,767)	1,518	5,641
Payables		(47,578)	(45,677)	(8,879)	8,307
Net cash generated from/ (used in) operations		58,523	13,951	(9,289)	13,995
Interest received		3,731	4,191	12,529	13,453
Tax paid		(16,883)	(15,707)	(2,501)	(2,817)
Tax refunded		17	337	–	–
Net cash from operating activities		45,388	2,772	739	24,631

STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2018 (Cont'd)

		Group		Company	
	Note	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Cash Flows from Investing Activities					
Acquisition of subsidiaries	15	(90)	(215,965)	–	–
Additional investment in subsidiaries	15	–	–	(250)	–
Repayment from/(Advances to) subsidiaries		–	–	96	(15,902)
Advances to ultimate holding company		(126)	(55)	(129)	(51)
Advances to an associated company		(23)	(871)	–	–
Change in pledged deposits	21	(164)	(465)	–	–
Income from short term cash investments		29	79	20	8
Investment in associates	16	(422)	–	–	–
Proceeds from disposal of property, plant and equipment		758	601	–	–
Purchase of investment property		(61)	(2,250)	–	–
Purchase of property, plant and equipment	(a)	(108,211)	(81,411)	–	–
Net increase in other investments		–	226	–	–
Net cash used in investing activities		(108,310)	(300,111)	(263)	(15,945)
Cash Flows from Financing Activities (b)					
Repayment to subsidiaries		–	–	(726)	(769)
Advances from minority shareholders of subsidiaries		890	415	–	–
Interest paid		(20,477)	(16,752)	–	(56)
Net repayment of finance lease payables		(7,021)	(3,600)	–	–
Net drawdown of term loans		39,619	273,170	–	–
Net repayment of bonds		(552)	(522)	–	–
Net drawdown of bankers' acceptance		248	1,518	–	–
Net (repayment)/drawdown of revolving projects loan		(24,858)	34,847	–	–
Net drawdown of revolving credits		20,909	5,111	–	–
Subscription of shares by non-controlling interests in subsidiaries		–	1,971	–	–
Proceeds from issuance of shares arising from conversion of warrants	22	–	5	–	5
Dividends paid to:	31				
- owners of the Company		–	(8,715)	–	(8,715)
- non-controlling interests		(2,327)	(2,349)	–	–
Net cash from/(used in) financing activities		6,431	285,099	(726)	(9,535)
Net decrease in cash and cash equivalents		(56,491)	(12,241)	(250)	(849)
Cash and cash equivalents at the beginning of the financial year		82,811	84,825	775	1,624
Effect of exchange rate changes on cash and cash equivalents		(4,189)	10,227	–	–
Cash and cash equivalents at the end of the financial year	21	22,131	82,811	525	775