

# Statements of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2018

Amounts in RM'000 unless otherwise stated

	Note	Group 2018	Group 2017	Company 2018	Company 2017
<b>Cash flows from operating activities</b>					
Profit before tax:					
- continuing operations		<b>51,616</b>	14,725	<b>7,515</b>	6,709
- discontinued operation		-	51,779	-	-
		<b>51,616</b>	66,504	<b>7,515</b>	6,709
<i>Adjustments for:</i>					
Change in fair value of investment properties	4	-	(200)	<b>(220)</b>	(380)
Depreciation of property, plant and equipment	3	<b>22,923</b>	46,763	<b>3,329</b>	3,499
Dividend income from:					
- Subsidiaries		-	-	<b>(21,496)</b>	(23,352)
- A related party		<b>(5)</b>	-	<b>(5)</b>	-
- Other investment - quoted shares in Malaysia		<b>(6)</b>	-	-	-
Net (gain)/loss on disposal of:					
- Assets held for sale		<b>(4,100)</b>	-	<b>(4,100)</b>	-
- Property, plant and equipment		<b>28</b>	190	<b>1</b>	(59)
Finance costs		<b>21,071</b>	30,229	<b>17,803</b>	21,818
Finance income		<b>(5,991)</b>	(7,735)	<b>(3,669)</b>	(15,218)
Impairment loss on:					
- Trade receivables		<b>1,122</b>	2,553	-	-
- Investment in subsidiaries		-	-	<b>2,357</b>	-
- Amount due from subsidiaries		-	-	<b>5,272</b>	-
- Intangible assets		-	1,769	-	-
- Property, plant and equipment	3	-	185	-	-
- Provision for obsolete stocks	11	<b>1,012</b>	-	-	-
Tax credit utilised		<b>1,717</b>	-	<b>1,717</b>	-
<b>Operating profit/(loss) before changes in working capital (carried forward)</b>		<b>89,387</b>	140,258	<b>8,504</b>	(6,983)

Amounts in RM'000 unless otherwise stated

	Note	Group 2018	2017	Company 2018	2017
<b>Cash flows from operating activities (continued)</b>					
<b>Operating profit/(loss) before changes in working capital (brought forward)</b>		<b>89,387</b>	140,258	<b>8,504</b>	(6,983)
Reversal of impairment loss on:					
- Trade receivables		<b>(4,551)</b>	(3,697)	-	-
- Investments in subsidiaries		-	-	<b>(7,736)</b>	-
- Amount due from subsidiaries		-	-	<b>(9,727)</b>	12,500
- Provision for obsolete stocks		-	(2,464)	-	-
Share of profit of equity accounted associate, net of tax		<b>(1,510)</b>	(681)	-	-
Provision for warranty		-	203	-	-
Write-down of inventories to net realisable value		<b>1,337</b>	5,924	-	-
Property, plant and equipment written off		<b>304</b>	58	-	-
Intangibles asset written off		<b>63</b>	-	<b>63</b>	-
Unrealised foreign exchange loss/(gain)		<b>353</b>	(2,004)	<b>201</b>	-
<b>Operating profit/(loss) before changes in working capital</b>					
		<b>85,383</b>	137,597	<b>(8,695)</b>	5,517
Change in inventories		<b>8,282</b>	(5,946)	-	-
Change in trade and other payables		<b>(43,203)</b>	38,864	<b>(25,850)</b>	18,676
Change in trade and other receivables		<b>48,820</b>	(47,235)	<b>28,030</b>	(37,100)
<b>Cash generated from/(used in) operations</b>					
		<b>99,282</b>	123,280	<b>(6,515)</b>	(12,907)
Interest paid		<b>(21,071)</b>	(30,229)	<b>(17,803)</b>	(21,818)
Interest received		<b>5,991</b>	7,735	<b>3,669</b>	15,218
Income taxes paid		<b>(19,875)</b>	(24,875)	<b>(1,337)</b>	(3,300)
Income taxes refunded		<b>244</b>	563	-	146
<b>Net cash generated from/(used in) operating activities</b>					
		<b>64,571</b>	76,474	<b>(21,986)</b>	(22,661)

# Statements of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2018

Amounts in RM'000 unless otherwise stated

	Note	Group 2018	Group 2017	Company 2018	Company 2017
<b>Cash flows from investing activities</b>					
Acquisition of:					
- Property, plant and equipment	3	(55,033)	(88,059)	(126)	(99)
- Intangible asset		-	(5,277)	-	-
Dividends received from:					
- Associate		3,465	-	-	-
- Subsidiaries		-	-	21,496	23,352
- A related company		5	-	5	-
- Other investments - quoted shares in Malaysia		6	-	-	-
Acquisition of non-controlling interests		-	(40,000)	-	(40,000)
Proceeds from disposal of:					
- Property, plant and equipment		20	118	7	118
- Other Investments		59,435	-	59,435	-
Assets held for sale:					
- Proceeds from disposal		190,000	-	190,000	-
- Tax paid on disposal		(9,617)	-	(9,617)	-
Net cash outflow from demerger of subsidiary		-	(96,020)	-	-
<b>Net cash generated from/(used in) investing activities</b>		<b>188,281</b>	<b>(229,238)</b>	<b>261,200</b>	<b>(16,629)</b>
<b>Cash flows from financing activities</b>					
Dividends paid to:					
- Owners of the Company	23	(5,031)	(11,366)	(5,031)	(11,366)
- Non-controlling interests		-	(8,403)	-	-
Proceeds from sale of treasury shares		-	4,559	-	4,559
Proceeds from placement of new shares		-	60,010	-	60,010
Loans and borrowings:					
- Proceeds		108,400	24,742	98,000	-
- Repayment		(382,736)	(50,916)	(367,878)	(26,250)
<b>Net cash (used in)/generated from financing activities</b>		<b>(279,367)</b>	<b>18,626</b>	<b>(274,909)</b>	<b>26,953</b>

Amounts in RM'000 unless otherwise stated

	Note	Group 2018	Group 2017	Company 2018	Company 2017
<b>Exchange differences on translation of the financial statements of foreign operations</b>		<b>2,467</b>	6,166	–	–
<b>Net decrease in cash and cash equivalents</b>		<b>(24,048)</b>	(127,972)	<b>(35,695)</b>	(12,337)
<b>Cash and cash equivalents at 1 January</b>	(i)	<b>160,345</b>	288,317	<b>60,655</b>	72,992
<b>Cash and cash equivalents at 31 December</b>	(i)	<b>136,297</b>	160,345	<b>24,960</b>	60,655

#### Cash and cash equivalents

- (i) Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

	Note	Group 2018	Group 2017	Company 2018	Company 2017
Cash and bank balances		<b>46,747</b>	66,907	<b>6,213</b>	11,742
Deposits placed with financial institutions		<b>6,659</b>	15,133	<b>2,056</b>	5,363
Highly liquid investments with financial institutions		<b>82,891</b>	78,305	<b>16,691</b>	43,550
	12	<b>136,297</b>	160,345	<b>24,960</b>	60,655