

STATEMENTS OF CASH FLOWS

for the year ended 31 December 2016

Amounts in RM'000 unless otherwise stated

	Note	Group 2016	Group 2015	Company 2016	Company 2015
Cash flows from operating activities					
(Loss)/Profit before tax:					
- continuing operations		33,604	52,979	(55,118)	(58,701)
- discontinued operations		(98,741)	(96,054)	–	–
		(65,137)	(43,075)	(55,118)	(58,701)
<i>Adjustments for:</i>					
Amortisation of prepaid lease payments	6	–	387	–	–
Write back of amount due to subsidiaries		–	–	–	(4,924)
Change in fair value of investment properties	4	–	(5,755)	(83,200)	(28,115)
Depreciation of property, plant and equipment	3	50,191	54,110	3,515	3,624
Dividend income from:					
- Subsidiaries		–	–	(23,757)	–
- Other investment – quoted shares in Malaysia		(3)	–	–	–
Net (gain)/loss on disposal of:					
- Assets held for sale		–	–	(20,350)	–
- Property, plant and equipment		(118)	699	–	(171)
- Investments in subsidiaries		–	–	92,398	(26,046)
Finance costs		34,518	30,108	22,554	17,797
Finance income		(9,664)	(5,930)	(22,815)	(20,848)
Impairment loss on:					
- Trade receivables		11,956	4,156	–	–
- Other receivables		4,779	–	–	–
- Amount due from subsidiaries		–	–	34,762	65,065
- Investments in subsidiaries		–	–	42,435	38,853
- Property, plant and equipment	3	4,606	37,604	–	–
Operating profit/(loss) before changes in working capital (carried forward)		31,128	72,304	(9,576)	(13,466)

Amounts in RM'000 unless otherwise stated

	Note	Group		Company	
		2016	2015	2016	2015
Operating profit/(loss) before changes in working capital (brought forward)		31,128	72,304	(9,576)	(13,466)
Reversal of:					
- Impairment loss on trade receivables		(3,908)	(308)	—	—
- Provision for warranty		(471)	—	—	—
- Provision for obsolete stocks		(1,050)	(2,116)	—	—
Share of profit of equity accounted associate, net of tax		(1,770)	(948)	—	—
Provision for warranty		—	206	—	—
Inventories written off		16,005	2,776	—	—
Write-down of inventories		21,456	12,626	—	—
Property, plant and equipment written off		1,324	206	—	10
Unrealised foreign exchange loss		8,127	294	522	760
Unrealised foreign exchange gain		(6,239)	(7,162)	—	—
Operating profit/(loss) before changes in working capital		64,602	77,878	(9,054)	(12,696)
Change in inventories		30,386	(33,951)	—	—
Change in trade and other payables		7,627	18,910	9,130	5,139
Change in trade and other receivables		3,466	5,674	(61,831)	(112,412)
Cash from/(used in) operations		106,081	68,511	(61,755)	(119,969)
Interest paid		(34,518)	(30,108)	(22,554)	(17,797)
Interest received		9,664	5,930	22,815	20,848
Income taxes paid		(18,000)	(30,107)	(2,125)	(1,759)
Income taxes refunded		1,076	—	151	—
Net cash from/(used in) operating activities		64,303	14,226	(63,468)	(118,677)

STATEMENTS OF CASH FLOWS (Cont'd)

for the year ended 31 December 2016

Amounts in RM'000 unless otherwise stated

	Note	Group 2016	Group 2015	Company 2016	Company 2015
Cash flows from investing activities					
Acquisition of:					
- Property, plant and equipment	3	(102,674)	(45,516)	(893)	(466)
- Intangible asset		(230)	(1,611)	—	—
- Investment properties		—	(75)	—	(75)
Dividends received from:					
- Associate		3,060	—	—	—
- Subsidiaries		—	—	23,757	—
- Other investment - quoted shares in Malaysia		3	—	—	—
Increase in investment in subsidiaries		—	—	(3,132)	—
Change in pledged deposits		15,000	(15,000)	—	—
Proceeds from disposal of:					
- Property, plant and equipment		1,219	331	—	331
- Investments in subsidiaries		—	—	14,345	130,907
- Intangible assets		—	1,600	—	—
- Assets held for sale:					
- Proceeds from disposal		—	—	35,000	—
- Tax paid on disposal		—	—	(1,050)	—
Disposal of discontinued operation:					
- Proceeds from disposal, net of cash and cash equivalents disposed of		98,953	—	—	—
- Tax paid on disposal		(1,050)	—	—	—
Net cash from/(used in) investing activities		14,281	(60,271)	68,027	130,697
Cash flows from financing activities					
Dividends paid to:					
- Owners of the Company	24	(22,732)	(22,732)	(22,732)	(22,732)
- Non-controlling interests		(6,433)	(8,358)	—	—
Proceeds from new shares issued to non-controlling interests		—	67,055	—	—
Loans and borrowings:					
- Proceeds		150,000	595,693	140,000	300,570
- Repayment		(232,075)	(489,117)	(100,000)	(320,000)
Net cash (used in)/from financing activities		(111,240)	142,541	17,268	(42,162)

Amounts in RM'000 unless otherwise stated

		Group		Company	
	Note	2016	2015	2016	2015
Exchange differences on translation of the financial statements of foreign operations		8,256	8,009	–	–
Net (decrease)/ increase in cash and cash equivalents		(24,400)	104,505	21,827	(30,142)
Cash and cash equivalents at 1 January	(i)	312,717	208,212	51,165	81,307
Cash and cash equivalents at 31 December	(i)	288,317	312,717	72,992	51,165

Cash and cash equivalents

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

		Group		Company	
	Note	2016	2015	2016	2015
Cash and bank balances		127,884	95,929	11,172	3,000
Deposits placed with financial institutions		64,568	117,629	47,364	33,165
Highly liquid investments with financial institutions		95,865	111,000	14,456	15,000
	13	288,317	324,558	72,992	51,165
Cash and cash equivalents under assets classified as held for sale	14	–	3,159	–	–
		288,317	327,717	72,992	51,165
Less: Deposits pledged		–	(15,000)	–	–
		288,317	312,717	72,992	51,165

The notes on pages 112 to 192 are an integral part of these financial statements.