

Statements of Cash Flows

For the Financial Year Ended 31 December 2017

	Note	Group 2017 RM'000	2016 RM'000	Company 2017 RM'000	2016 RM'000
Operating activities					
Profit before tax and zakat		69,886	113,023	9,866	3,399
Adjustments for:					
Profit payment/interest expense	6	16,060	4,174	6,216	2,717
Profit from Islamic short term placements	5	(10)	(34)	-	-
Profit rate/interest income from:					
- Subsidiaries	5	-	-	(9,455)	(10,467)
- Deposits with licensed banks	5	(1,651)	(988)	(77)	(131)
- Trade receivables	5	(214)	-	-	-
- Others	5	(182)	(258)	(2)	(3)
Gain on fair value of money market deposits	5	(234)	(1,138)	(158)	(1,085)
Unwinding of discount on long term receivables	5	(1,580)	-	-	-
Property, plant and equipment:					
- Depreciation	7	8,073	4,677	513	443
- Written off	7	200	274	158	10
- Impairment	7	270	474	-	-
Bad debts written off	7	182	146	79	-
Reversal of allowance for impairment on trade receivables	7	-	(562)	-	-
Impairment loss on financial assets:					
- Long term receivables	7	3,350	-	-	-
- Trade receivables	7	5,117	33	-	-
- Investments in subsidiaries	7	-	-	-	22,034
Intangible assets:					
- Amortisation	7	1,479	309	-	-
- Written off	7	-	2,060	-	-
Inventories:					
- Provision for slow moving	7	268	21	-	-
- Written off	7	110	-	-	-
Dividend income from:					
- Subsidiaries	3	-	-	(30,584)	(37,612)
- An associate	3	-	-	(1,050)	-
Depreciation of investment properties	7	4,219	3,107	3,111	3,107
Impairment loss on non-financial assets:					
- Goodwill on consolidation	7	-	2,020	-	-
- Investment in an associate	7	-	9,641	-	-
- Club membership	7	370	-	370	-
Net gain on disposal of:					
- Property, plant and equipment	5	(115)	(80)	(32)	-
- Asset of disposal group classified as held for sale	5	-	(97,470)	-	-
Write back of accruals	5	(1,771)	(585)	-	-
Gain on remeasurement of investment in an associate	5	(504)	-	-	-
Share of profit of associates		(94,675)	(50,738)	-	-

Statements of Cash Flows

For the Financial Year Ended 31 December 2017 (cont'd.)

	Note	Group 2017 RM'000	2016 RM'000	Company 2017 RM'000	2016 RM'000
Operating activities (cont'd.)					
Operating profit/(loss) before working capital changes		8,648	(11,894)	(21,045)	(17,588)
Increase in inventories		(18,290)	(1,006)	-	-
(Increase)/decrease in receivables		(72,083)	14,167	525	1,740
Increase/(decrease) in payables		37,878	21,043	(561)	13,119
Net movement in intercompany balances		13,550	(23,798)	46,857	100
Cash (used in)/generated from operations		(30,297)	(1,488)	25,776	(2,629)
Zakat paid		(161)	(812)	(123)	(645)
Tax paid, net of refunds received		(11,895)	(11,096)	-	-
Net cash (used in)/generated from operating activities		(42,353)	(13,396)	25,653	(3,274)
Investing activities					
Net dividends received from:					
- Subsidiaries		-	-	30,584	612
- An associate		1,050	-	1,050	-
Profit rate/interest received from:					
- Fixed deposits	5	1,651	988	77	131
- Others	5	182	258	2	3
Profit from Islamic short term placements	5	10	34	-	-
Purchase of:					
- Property, plant and equipment	13	(4,191)	(3,862)	(496)	(678)
- Investment properties	14	(8,295)	-	(8,295)	-
- Intangible assets	17	(180)	(20)	-	-
Proceeds from disposal of:					
- Property, plant and equipment		152	84	33	3
- Asset held for sale		-	60,000	-	-
(Placement)/withdrawal of money market deposits		(2,388)	59,176	158	53,153
Acquisition in subsidiaries		2,315	(229,467)	(1,715)	(175,846)
Subscription of additional interest in subsidiaries		1,135	-	(45,803)	-
Net cash used in investing activities		(8,559)	(112,809)	(24,405)	(122,622)
Financing activities					
Profit payment/interest paid		(16,060)	(4,174)	(6,216)	(190)
Dividend paid on ordinary shares		(25,142)	(10,768)	(21,208)	(9,980)
Advances to subsidiaries		-	-	(12,360)	(16,518)
Repayment of advances from subsidiaries		-	-	6,000	74,862
Loans and borrowings:					
- Drawdown		141,259	267,000	100,000	108,000
- Repayment		(101,000)	(30,000)	(69,000)	(30,000)
Obligations under finance leases:					
- Drawdown		222	-	-	-
- Repayment		(202)	(91)	-	-
Net movement in deposits with licensed banks		204	4,411	(35)	96
Net cash (used in)/generated from financing activities		(719)	226,378	(2,819)	126,270

Statements of Cash Flows

For the Financial Year Ended 31 December 2017 (cont'd.)

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Net (decrease)/increase in cash and cash equivalents	(51,631)	100,173	(1,571)	374
Effect of exchange rate changes on cash and cash equivalents	(3,738)	2,851	-	-
Cash and cash equivalents at 1 January	122,681	19,657	2,081	1,707
Cash and cash equivalents at 31 December (Note 25)	67,312	122,681	510	2,081

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