

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

		Group		Company	
	Note	2018 RM	2017 RM	2018 RM	2017 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		86,961,909	103,798,033	5,146,129	10,041,182
Adjustments for:					
Bad debts recovered		-	(200,000)	-	-
Bad debts written-off:					
- third parties		355,304	-	-	-
- subsidiaries		-	-	36,138,600	-
Depreciation of:					
- property, plant and equipment	14	11,941,500	11,384,462	-	-
- investment properties	15	698,572	4,080,754	-	-
Dividend income		-	-	(61,490,000)	(10,000,000)
Fair value adjustment on other investment		6,794,747	1,822,120	-	-
Impairment losses on:					
- trade receivables	22	3,000,077	4,366,160	-	-
- other receivables	22	2,348	498,175	-	-
- contract assets	23	372,591	272,235	-	-
- investments in subsidiaries		-	-	25,997,755	-
Gain on disposal of property, plant and equipment		(412,095)	(47,283)	-	-
Interest expense	8	5,395,739	12,572,879	179,227	1,669,185
Interest income		(5,027,718)	(3,024,652)	(5,940,660)	(5,571,361)
Property, plant and equipment written off	14	247,797	1,993,733	-	-
Reversal of impairment losses on:					
- trade receivables	22	(8,166,249)	(17,569,050)	-	-
- other receivables	22	(3,224,873)	(11,480,139)	-	-
- contract assets	23	(20,881)	(104,644)	-	-
- amount owing by subsidiaries		-	-	(747,578)	(582,922)
Share of loss of an associate, net of tax	17	79,880	119,784	-	-
Share of profit of a joint venture, net of tax		(961,146)	(153,114)	-	-
Waiver of debts on subsidiaries		-	-	(2,604,694)	-
Operating profit/(loss) before changes working capital changes		98,037,502	108,329,453	(3,321,221)	(4,443,916)
Changes in working capital:					
Inventories		(85,649,495)	70,345,434	-	-
Trade and other receivables		(39,925,194)	102,530,452	1,116,657	217,895
Contract assets		(208,266,649)	(189,971,827)	-	-
Trade and other payables		261,358,816	117,977,030	(121,859)	(7,702,975)
Contract liabilities		(17,357,499)	(45,455,913)	-	-
Cash generated from/(used in) operations		8,197,481	163,754,629	(2,326,423)	(11,928,996)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (CONT'D)

		Group	Company	
Note	2018 RM	2017 RM	2018 RM	2017 RM
Interest paid	(3,003,308)	(3,990,542)	(179,227)	(1,591,244)
Interest received	5,027,718	3,024,652	1,923,058	269,352
Tax paid	(34,747,787)	(14,074,129)	(112,980)	-
Tax refunded	800,615	-	-	-
Net cash (used in)/from operating activities	(23,725,281)	148,714,610	(695,572)	(13,250,888)
CASH FLOWS FROM INVESTING ACTIVITIES				
(Advances to)/Repayments from subsidiaries	-	-	(128,070,879)	88,748,253
Acquisitions of:				
- a subsidiary	-	172,098	-	-
Dividend received from				
- an associate	-	19,600	-	-
- a joint venture	18	600,000	600,000	-
- subsidiaries	-	-	60,890,000	-
Proceeds from disposals of property, plant and equipment	446,246	270,083	-	-
Purchases of:				
- property, plant and equipment	14	(5,944,919)	-	-
- investment properties	15	(3,998)	-	-
(Placements)/Withdrawals of fixed deposits pledged	(38,960,777)	(9,531,400)	(27,143)	457,657
Net cash (used in)/from investing activities	(43,863,448)	(10,370,525)	(66,608,022)	89,205,910
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(2,392,431)	(8,582,337)	-	(77,941)
Shares repurchased	28	(20,682,405)	(20,682,405)	-
Proceeds from resale of shares in open market	28	5,057,653	5,057,653	-
Proceeds from issuance of ordinary shares pursuant to:				
- private placement	27	-	-	26,294,490
- exercise of warrants	27	56,052,724	56,052,724	27,973,562
Dividend paid	13	(23,467,380)	(23,467,380)	(8,875,620)
Dividend paid to non-controlling interests		(6,360,000)	-	-
Drawdowns of term loans		1,000,000	-	-

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (CONT'D)

			Group		Company
	Note	2018 RM	2017 RM	2018 RM	2017 RM
Repayments of revolving credits		(2,000,000)	(2,057,035)	-	-
Repayments of term loans		(45,757,069)	(149,395,529)	-	(36,230,762)
Repayments of hire-purchase creditors		(1,204,583)	(4,980,810)	-	-
Net cash (used in)/from financing activities		(26,196,842)	(118,623,279)	16,960,592	9,083,729
Net (decrease)/increase in cash and cash equivalents		(93,785,571)	19,720,806	(50,343,002)	85,038,751
Cash and cash equivalents at beginning of financial year		(18,663,039)	(38,383,845)	85,982,998	944,247
Cash and cash equivalents at end of financial year	26	(112,448,610)	(18,663,039)	35,639,996	85,982,998