

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2017

		Group		Company	
	Note	2017 RM	2016 RM	2017 RM	2016 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		81,220,361	43,649,553	9,458,190	2,792,873
Adjustments for:					
Bad debts recovered		(200,000)	(400,000)	-	-
Depreciation of:					
- property, plant and equipment	14	11,384,462	12,058,496	-	-
- investment properties	16	4,080,754	3,025,524	-	-
Dividend income		-	-	(10,000,000)	-
Fair value adjustment on other investment		1,822,120	-	-	-
Impairment losses on:					
- trade receivables	24(h)	-	3,840	-	-
- other receivables	24(h)	-	113,376	-	-
Gain on disposal of property, plant and equipment		(47,283)	(497,498)	-	-
Interest expense	8	12,572,879	15,182,582	1,669,185	3,151,660
Interest income		(3,024,652)	(1,014,148)	(5,571,361)	(8,361,954)
Property, plant and equipment written off	14	1,993,733	31,721	-	-
Share of loss of an associate, net of tax		119,784	76,678	-	-
Share of (profit)/loss of a joint venture, net of tax		(153,114)	19,408	-	-
Operating profit/(loss) before working capital changes		109,769,044	72,249,532	(4,443,986)	(2,417,421)
Changes in working capital:					
Land held for property development		22,566,196	30,239,078	-	-
Property development costs		51,832,925	(18,671,786)	-	-
Inventories		(6,517,502)	8,492,850	-	-
Trade and other receivables		(101,305,693)	(52,661,062)	217,895	(502,613)
Trade and other payables		87,468,403	1,985,756	(7,702,975)	7,895,085
Cash generated from/(used in) operations		163,813,373	41,634,368	(11,929,066)	4,975,051
Interest paid		(3,431,153)	(3,360,325)	(1,669,185)	(27,523)
Interest received		3,024,652	1,014,148	269,352	55,453
Tax paid		(14,074,129)	(9,693,727)	-	(3)
Net cash from/(used in) operating activities		149,332,743	29,594,464	(13,328,899)	5,002,978

STATEMENTS OF CASH FLOWS (CONT'D)
For The Financial Year Ended 31 December 2017

		Group		Company
Note	2017 RM	2016 RM	2017 RM	2016 RM
CASH FLOWS FROM INVESTING ACTIVITIES				
Repayments from/(Advances to) subsidiaries	-	-	88,748,323	(3,210,174)
Acquisitions of:				
- a subsidiary	172,098	-	-	-
- additional interest in a wholly-owned subsidiary	-	-	-	(999,998)
Dividend received from an associate	19,600	88,200	-	-
Progress payments for investment properties under construction	-	(2,052,806)	-	-
Proceeds from disposals of property, plant and equipment	270,083	946,279	-	-
Purchases of:				
- property, plant and equipment	14(c) (1,300,906)	(1,060,937)	-	-
- land held for property development	15 (58,744)	(401,411)	-	-
(Placements)/Withdrawals of fixed deposits pledged	(9,531,400)	6,123,014	457,657	(703,327)
Net cash (used in)/from investing activities	(10,429,269)	3,642,339	89,205,980	(4,913,499)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(9,141,726)	(11,822,257)	-	(3,124,137)
Shares repurchased	29(a) -	(90,500)	-	(90,500)
Proceeds from issuance of ordinary shares pursuant to:	28			
- private placement	26,294,490	-	26,294,490	-
- exercise of warrants	27,973,562	-	27,973,562	-
Dividend paid	13 (8,875,620)	-	(8,875,620)	-
Drawdowns of term loans	1,000,000	48,179,672	-	9,147,813
Repayments of revolving credits	(2,057,035)	(13,042,965)	-	-
Repayments of term loans	(149,395,529)	(20,355,820)	(36,230,762)	(6,000,000)
Repayments of hire-purchase creditors	(4,980,810)	(9,678,688)	-	-
Net cash (used in)/from financing activities	(119,182,668)	(6,810,558)	9,161,670	(66,824)

STATEMENTS OF CASH FLOWS (CONT'D)

For The Financial Year Ended 31 December 2017

	Note	2017 RM	Group 2016 RM	2017 RM	Company 2016 RM
Net increase in cash and cash equivalents		19,720,806	26,426,245	85,038,751	22,655
Cash and cash equivalents at beginning of financial year		(38,383,845)	(64,810,090)	944,247	921,592
Cash and cash equivalents at end of financial year	27	(18,663,039)	(38,383,845)	85,982,998	944,247

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Term loans (Note 30)		Revolving credits (Note 30)		Hire purchase creditors (Note 31)	
	Group RM'000	Company RM'000	Group RM'000	Company RM'000	Group RM'000	Company RM'000
At 1 January 2017	215,140,471	36,230,762	6,057,035	-	5,485,606	-
Cash flows	(148,395,529)	(36,230,762)	(2,057,035)	-	(4,010,510)	-
At 31 December 2017	66,744,942	-	4,000,000	-	1,475,096	-

The accompanying notes form an integral part of the financial statements.