

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

		Group		Company	
	Note	2016 RM	2015 RM	2016 RM	2015 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit/(Loss) before tax		43,649,553	(7,874,323)	2,792,873	14,843,858
Adjustments for:					
Bad debts recovered		400,000	-	-	-
Depreciation of:					
- property, plant and equipment	13	12,058,496	12,374,357	-	-
- investment properties	15	3,025,524	-	-	-
Dividend income		-	-	-	(18,000,000)
Impairment losses on:					
- trade receivables	22(h)	3,840	-	-	-
- other receivables	22(h)	113,376	154,815	-	-
Gain on disposals of property, plant and equipment		(497,498)	(212,687)	-	-
Interest expense	8	15,182,582	10,260,520	3,151,660	590,993
Interest income		(1,014,148)	(1,138,131)	(8,361,954)	(658,015)
Property, plant and equipment written off	13	31,721	9,577	-	-
Share of loss/(profit) of an associate, net of tax		76,678	(188,802)	-	-
Share of loss of a joint venture, net of tax		19,408	6,351	-	-
Operating profit/(loss) before working capital changes		73,049,532	13,391,677	(2,417,421)	(3,223,164)
Changes in working capital:					
Property development costs		(16,160,011)	(43,226,710)	-	-
Inventories		8,492,850	801,075	-	-
Trade and other receivables		(25,733,759)	(57,033,505)	(502,613)	(853,757)
Trade and other payables		1,985,756	40,868,692	7,895,085	59,540
Cash generated from/(used in) operations		41,634,368	(45,198,771)	4,975,051	(4,017,381)
Interest paid		(3,360,325)	(4,233,459)	(27,523)	-
Interest received		1,014,148	1,138,131	55,453	67,022
Tax paid		(9,693,727)	(15,229,385)	(3)	(1,694)
Tax refunded		-	373,016	-	372,930
Net cash from/(used in) operating activities		29,594,464	(63,150,468)	5,002,978	(3,579,123)

# STATEMENTS OF CASH FLOWS (CONT'D)

for the financial year ended 31 December 2016

		Group	Company	
Note	2016 RM	2015 RM	2016 RM	2015 RM
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Advances to subsidiaries	-	-	(3,210,174)	(49,160,696)
Acquisitions of:				
- subsidiaries for cash, net of cash acquired	-	(45,000)	-	(45,002)
- additional interest in a wholly-owned subsidiary	-	-	(999,998)	(800,000)
Dividends received from:				
- a subsidiary	-	-	-	18,000,000
- an associate	88,200	-	-	-
Progress payments for investment properties under construction	(2,052,806)	(38,754,730)	-	-
Proceeds from disposals of property, plant and equipment	946,279	266,745	-	-
Purchases of:				
- property, plant and equipment	13(c) (1,060,937)	(7,097,414)	-	-
- land held for property development	14 (401,411)	(2,696,961)	-	-
Withdrawals/(Placements) of fixed deposits pledged	6,123,014	(413,411)	(703,327)	(818,000)
Net cash from/(used in) investing activities	3,642,339	(48,740,771)	(4,913,499)	(32,823,698)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Interest paid	(11,822,257)	(6,027,061)	(3,124,137)	(590,993)
Shares repurchased	27(a) (90,500)	(2,246,417)	(90,500)	(2,246,417)
Drawdowns of revolving credits	-	15,000,000	-	-
Drawdowns of term loans	48,179,672	148,956,761	9,147,813	33,082,949
Repayments of revolving credits	(13,042,965)	(1,300,000)	-	-
Repayments of term loans	(20,355,820)	(12,268,472)	(6,000,000)	-
Repayments of hire-purchase creditors	(9,678,688)	(9,373,465)	-	-
Net cash (used in)/from financing activities	(6,810,558)	132,741,346	(66,824)	30,245,539

# STATEMENTS OF CASH FLOWS (CONT'D)

for the financial year ended 31 December 2016

		Group		Company	
	Note	2016 RM	2015 RM	2016 RM	2015 RM
Net increase/(decrease) in cash and cash equivalents		26,426,245	20,850,107	22,655	(6,157,282)
Cash and cash equivalents at beginning of financial year		(64,810,090)	(85,660,197)	921,592	7,078,874
Cash and cash equivalents at end of financial year	25	(38,383,845)	(64,810,090)	944,247	921,592

Material non-cash transactions taken into consideration in the preparation of the statements of cash flows are as follows:

		Group		Company	
	Note	2016 RM	2015 RM	2016 RM	2015 RM
Share dividend credited via treasury shares	34	-	4,834,774	-	4,834,774
Proceeds from disposal of land held for property development, included in other receivables		45,345,895	-	-	-

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