

STATEMENTS OF CASH FLOWS

for the Year Ended 31 December 2019

Amounts in RM'000 unless otherwise stated

		Group		Company	
	Note	2019	2018	2019	2018
Cash flows from operating activities					
Profit before tax:		26,363	51,616	2,132	7,515
Adjustments for:					
Change in fair value of investment properties	5	(450)	-	(350)	(220)
Change in fair value of other investment		(80)	-	(80)	-
Depreciation of property, plant and equipment	3	21,386	22,923	4,584	3,329
Depreciation of right-of-use assets	4	2,520	-	1,115	-
Dividend income from:					
- Subsidiaries		-	-	(18,879)	(21,496)
- A related party		-	(5)	-	(5)
- Assets held for sale – other investment – quoted shares in Malaysia		(4)	(6)	-	-
Net (gain)/loss on disposal of:					
- Assets held for sale – investment property		(1,094)	(4,100)	(1,094)	(4,100)
- Property, plant and equipment		(21)	28	-	1
Finance costs	19	6,710	21,071	6,874	17,803
Finance income		(3,989)	(5,991)	(1,046)	(3,669)
Impairment loss on:					
- Trade receivables		3,038	1,122	-	-
- Investments in subsidiaries		-	-	780	2,357
- Amount due from subsidiaries		-	-	14	5,272
- Property, plant and equipment	3	469	-	390	-
- Other receivables		148	-	148	-
- Provision for obsolete stocks	12	12	1,012	-	-
Tax credit utilised		-	1,717	-	1,717
Operating profit/(loss) before changes in working capital (carried forward)		55,008	89,387	(5,412)	8,504



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Statements of Cash Flows

for the Year Ended 31 December 2019 (continued)

Amounts in RM'000 unless otherwise stated

		Group		Company	
	Note	2019	2018	2019	2018
Cash flows from operating activities (continued)					
Operating profit/(loss) before changes in working capital (brought forward)		55,008	89,387	(5,412)	8,504
Reversal of impairment loss on:					
- Trade receivables		(1,674)	(4,551)	-	-
- Investments in subsidiaries		-	-	-	(7,736)
- Amount due from subsidiaries		-	-	(1,980)	(9,727)
- Provision for obsolete stocks	12	(1,023)	-	-	-
Share of profit of equity-accounted associate, net of tax		(1,716)	(1,510)	-	-
Write-down of inventories to net realisable value	12	-	1,337	-	-
Property, plant and equipment written off	3	336	304	-	-
Intangible assets written off	6	-	63	-	63
Unrealised foreign exchange loss/(gain)		1,777	353	(139)	201
Operating profit/(loss) before changes in working capital		52,708	85,383	(7,531)	(8,695)
Change in inventories		4,944	8,282	-	-
Change in trade and other payables		17,120	(44,617)	(3,370)	(26,903)
Change in trade and other receivables		12,956	48,855	7,652	28,030
Cash generated from/(used in) operations		87,728	97,903	(3,249)	(7,568)
Finance costs paid		(9,213)	(19,657)	(5,924)	(16,750)
Profit income received		3,974	5,956	1,046	3,669
Income taxes paid		(15,152)	(19,875)	(855)	(1,337)
Income taxes refunded		8,701	244	1,967	-
Net cash generated from/(used in) operating activities		76,038	64,571	(7,015)	(21,986)



Amounts in RM'000 unless otherwise stated

		Group		Company	
	Note	2019	2018	2019	2018
Cash flows from investing activities					
Acquisition of:					
- Property, plant and equipment	3	(106,219)	(55,033)	(238)	(126)
Dividends received from:					
- An associate		-	3,465	-	-
- Subsidiaries		-	-	18,879	21,496
- A related company		-	5	-	5
- Assets held for sale – other investments – quoted shares in Malaysia		4	6	-	-
Proceeds from disposal of:					
- Property, plant and equipment		190	20	-	7
- Assets held for sale – other investments – quoted shares in Malaysia		176	59,435	-	59,435
Assets held for sale – investment property:					
- Proceeds from disposal		21,500	190,000	21,500	190,000
- Tax paid on disposal		(606)	(9,617)	(606)	(9,617)
Net cash (used in)/generated from investing activities		(84,955)	188,281	39,535	261,200
Cash flows from financing activities					
Dividends paid to owners of the Company	23	(15,093)	(5,031)	(15,093)	(5,031)
Loans and borrowings:					
- Proceeds		39,800	108,400	-	98,000
- Repayment		(38,522)	(382,736)	(26,442)	(367,878)
Payment of lease liabilities		(1,943)	-	(1,150)	-
Net cash used in financing activities		(15,758)	(279,367)	(42,685)	(274,909)

Statements of Cash Flows

for the Year Ended 31 December 2019 (continued)

Amounts in RM'000 unless otherwise stated

		Group		Company	
	Note	2019	2018	2019	2018
Exchange differences on translation of the financial statements of foreign operations		154	2,467	-	-
Net decrease in cash and cash equivalents		(24,521)	(24,048)	(10,165)	(35,695)
Cash and cash equivalents at 1 January	(i)	136,297	160,345	24,960	60,655
Cash and cash equivalents at 31 December	(i)	111,776	136,297	14,795	24,960

(i) Cash and cash equivalents

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

		Group		Company	
	Note	2019	2018	2019	2018
Cash and bank balances		32,623	46,747	4,639	6,213
Deposits placed with financial institutions		6,269	6,659	591	2,056
Highly liquid investments with financial institutions		72,884	82,891	9,565	16,691
	13	111,776	136,297	14,795	24,960

(ii) Cash outflows for leases as lessee

		Group		Company	
		2019	2018	2019	2018
Included in net cash from operating activities					
Payment relating to short-term leases		481	-	18	-
Payment relating to leases of low-value assets		385	-	141	-
Included in net cash from financing activities					
Payment of lease liabilities		1,943	-	1,150	-
Total cash outflows for leases		2,809	-	1,309	-