

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

		Group		Company	
	Note	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax and zakat		54,994	(179,639)	455,652	(17,135)
Adjustments for:					
Amortisation of intangible assets	18	5,674	1,340	-	-
Depreciation of:					
- property, plant and equipment	13	23,503	12,812	651	790
- right-of-use assets	14	5,684	-	185	-
- investment properties	15	3,994	4,868	2,888	3,762
Dividend income from subsidiaries	3	-	-	(495,305)	(13,674)
Gain on disposal:					
- property, plant and equipment		(2,303)	(90)	-	-
- assets held for sale		(2,900)	-	(997)	-
- fair value of short term funds		(2,791)	(131)	(2,772)	(50)
- bargain purchase	16	(1,842)	-	-	-
(Gain)/Loss on dissolution/disposal of subsidiaries	16	-	(2,696)	-	14
Investment in a subsidiary written off		-	-	100	-
Impairment loss on:					
- amount due from a subsidiary	22	-	-	-	1,299
- trade receivables	22	2,338	447	-	-
- investment in a subsidiary		-	-	-	3,505
Inventories written down	21	789	11	-	-
Loss on disposal of investment in an associate	17	-	2,132	-	-
Profit payment/interest expense	6	35,972	33,522	21,686	12,614
Profit rate/interest income	5	(10,544)	(11,421)	(3,801)	(10,594)
Property, plant and equipment written off	13	29	7	8	6
Provision of post-employment benefits	27	926	-	-	-
Reversal of impairment losses on:					
- trade receivables	22	(139)	-	-	-
- long term receivables	20	(1,738)	(1,658)	-	-
Share of (profit)/loss of associates	17	(14,789)	197,575	-	-
Loss/(Gain) on unrealised foreign exchange		412	(291)	-	-
Write back of accruals		-	(3,229)	-	-

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

		Group		Company	
	Note	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (continued)					
Operating profit/(loss) before working capital changes		97,269	53,559	(21,705)	(19,463)
Increase in inventories		(8,279)	(13,147)	-	-
(Increase)/Decrease in receivables		(186,197)	(76,253)	1,654	(1,210)
Increase in payables		79,030	15,912	1,283	42,440
Net movement in intercompany balances		73,714	16,621	-	-
Cash generated/(used in) from operations		55,537	(3,308)	(18,768)	21,767
Contribution paid for post-employment benefits	27	(52)	-	-	-
Zakat paid		(1,119)	(500)	(1,064)	(235)
Tax paid, net of refunds received		(19,237)	(17,299)	(39)	-
Net cash from/(used in) operating activities		35,129	(21,107)	(19,871)	21,532
CASH FLOWS FROM INVESTING ACTIVITIES					
Dividends received from:					
- subsidiaries	3	-	-	495,305	13,674
- associates	17	501,502	42,000	-	-
Profit rate/interest income received		10,544	11,421	3,801	10,594
Purchase of:					
- property, plant and equipment	13	(26,112)	(29,633)	(249)	(284)
- investment properties	15	(1,059)	(4,316)	(1,059)	(4,316)
- intangible assets	18	(731)	(306)	-	-
Acquisition of subsidiaries, net of cash and cash equivalents	16	(302,564)	(153,075)	-	-
Proceeds from dissolution/disposal of subsidiaries	16	-	979	-	537
Proceeds from disposal of:					
- property, plant and equipment		3,258	101	-	-
- assets held for sale		27,100	-	1,100	-
- an associate		-	100	-	-
Placement of short term funds		(44,236)	(19,793)	(56,250)	(6,500)
Proceeds from capital reduction of an associate	17	119,997	-	-	-
Subscription of additional interest in subsidiaries		-	6,848	-	(57,000)
Net cash from/(used in) investing activities		287,699	(145,674)	442,648	(43,295)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

		Group		Company	
	Note	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to shareholders		(198,025)	(22,839)	(198,025)	(22,839)
Dividends paid to non-controlling interest	16	(2,203)	(1,927)	-	-
Share capital reduction of a subsidiary		(2,150)	-	-	-
Expenses incurred for issuance of bonus shares		-	(165)	-	(165)
Loans and borrowings:					
- drawdowns	25	702,264	532,902	54,500	232,073
- repayments	25	(692,387)	(239,350)	(196,573)	(169,000)
Repayment of advances from subsidiaries		-	-	134,504	48,069
Payments of lease liabilities	14	(33,660)	-	(33)	-
Payments of lease interest	14	(1,211)	-	(4)	-
Profit payment/interest expense paid		(30,464)	(33,522)	(19,054)	(12,614)
Net movement in intercompany balances		8,140	-	184,595	(24,983)
Net movement in deposits pledged with licensed banks for more than three (3) months and sinking trust fund		(19,110)	(24,319)	(16,301)	(25,036)
Net cash (used in)/from financing activities		(268,806)	210,780	(425,581)	25,505
Net increase/(decrease) in cash and cash equivalents		54,022	43,999	(2,804)	3,742
Effect of exchange rate changes on cash and cash equivalents		(3,545)	(838)	-	-
Cash and cash equivalents at beginning of financial year		109,337	66,176	4,252	510
Cash and cash equivalents at end of financial year	23	159,814	109,337	1,448	4,252

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