

Statements of Cash Flows

For the Financial Year Ended 31 December 2019

	Note	Group 2019 RM	2018 RM	Company 2019 RM	2018 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax		30,533,733	28,114,324	427,687	(219,879)
Adjustments for:-					
Depreciation of property, plant and equipment		1,765,621	2,640,450	5,789	5,525
Depreciation of right-of-use assets		1,378,895	-	-	-
Dividend income		-	-	(2,500,000)	(5,505,558)
Interest expenses		9,702,909	11,034,660	-	-
Interest income		(1,896,251)	(2,012,196)	(801)	(43,059)
Gain on disposal of subsidiaries		-	-	-	(7,490,462)
Bad debts written off		28,029	-	-	4,242,628
Property, plant and equipment written off		-	55,000	-	-
Unrealised loss on foreign exchange		13	1,562	13	17,099
Loss on disposal of property, plant and equipment		-	10,775	-	-
Operating profit/(loss) before working capital changes		41,512,949	39,844,575	(2,067,312)	(8,993,706)
Changes in working capital:-					
Contract balances		(38,499,939)	(39,594,148)	-	-
Payables		9,189,754	(10,532,416)	(1,025,173)	284,635
Receivables		26,577,451	(25,429,297)	(1,218,300)	47,359
Cash generated from/(used in) operations		38,780,215	(35,711,286)	(4,310,785)	(8,661,712)
Tax paid		(10,639,749)	(10,237,788)	(9,440)	-
Tax refund		6,559	-	-	-
Interest received		21,220	597,293	801	-
Interest paid		(1,414,635)	(928,740)	-	-
Net cash flows from/(used in) operating activities		26,753,610	(46,280,521)	(4,319,424)	(8,661,712)

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For the Financial Year Ended 31 December 2019

	Note	Group		Company	
		2019	2018	2019	2018
		RM	RM	RM	RM
CASH FLOWS FROM INVESTING ACTIVITIES					
Net cash from reverse acquisition plan	6(c)	-	28,036,284	-	(110,000,000)
Acquisition of subsidiaries		-	-	(2)	-
Transaction costs of an equity transaction		-	-	-	(1,560,000)
Purchase of property, plant and equipment	A	(726,705)	(11,863,450)	(365)	(7,093)
Proceed from disposal of subsidiaries		-	-	-	28,000,000
Advances from/(to) subsidiaries		-	-	16,770,558	(47,044,927)
Dividend income		-	-	2,500,000	5,505,558
Interest received		1,641,062	1,414,903	-	43,059
Net cash flows from/(used in) investing activities		914,357	17,587,737	19,270,191	(125,063,403)
CASH FLOWS FROM FINANCING ACTIVITIES					
Drawdown of borrowings		59,962,534	-	-	-
Repayment of borrowings		(57,520,235)	(6,037,018)	-	-
Repayment of SUKUK		(20,000,000)	(20,000,000)	-	-
Proceed from issuance exercise of ESOS		-	-	-	241,515
Proceed from issuance of shares pursuant to private placement		-	23,508,000	-	133,508,000
Withdrawal/(Placement) in Designated Bank Accounts		17,879,117	(4,500,149)	-	-
Advance from ultimate holding company		868,786	51,388,997	-	-
(Repayment to)/Advance from related companies		(452,697)	1,013,321	-	-
Repayment of lease payables		(511,010)	(555,923)	-	-
Interest paid		(8,288,274)	(10,105,920)	-	-
(Placement)/Withdrawal of fixed deposits		(8,509,112)	4,763,733	-	-
Net cash flows (used in)/from financing activities		(16,570,891)	39,475,041	-	133,749,515
CASH AND CASH EQUIVALENTS					
Net changes		11,097,076	10,782,257	14,950,767	24,400
Brought forward		656,842	(10,123,853)	255,045	247,744
Effects of exchange rate changes		(13)	(1,562)	(13)	(17,099)
Carried forward	B	11,753,905	656,842	15,205,799	255,045