

STATEMENTS OF CASH FLOWS

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
OPERATING ACTIVITIES					
Profit/(Loss) before tax		5,708,106	5,449,314	(643,199)	(314,472)
Adjustments for:-					
Bad debts written off		140,018	13,041	-	-
Depreciation of property, plant and equipment		1,983,229	1,749,478	-	-
Gain on disposal of property, plant and equipment		-	(17,394)	-	-
Allowance for expected credit losses		5,212	37,058	-	-
Interest expenses		522,693	797,153	-	-
Interest income		(142,019)	(93,929)	(3,600)	(1,000)
Inventories written down		522,502	2,119	-	-
Written off on property, plant and equipment		-	1,367	-	-
Reversal of inventories written down		(111,768)	(54,121)	-	-
Unrealised gain on foreign exchange		(28,428)	(34,892)	-	-
Operating profit/(loss) before working capital changes		8,599,545	7,849,194	(646,799)	(315,472)
Changes in working capital:-					
Inventories		10,517,896	(8,187,615)	-	-
Receivables		(2,995,377)	1,977,424	-	2,042
Payables		(2,714,565)	5,299,985	258,293	(3,031)
Bills payables		(1,106,397)	(3,429,452)	-	-
Cash generated from/(used in) operations		12,301,102	3,509,536	(388,506)	(316,461)
Tax paid		(1,826,937)	(1,618,444)	(709)	(1,608)
Tax refunded		171,113	-	3,182	-
Interest paid		(219,129)	(417,072)	-	-
Interest received		142,019	93,929	3,600	1,000
Net cash from/(used in) operating activities		10,568,168	1,567,949	(382,433)	(317,069)
INVESTING ACTIVITIES					
Purchase of property, plant and equipment	A	(22,126)	(201,279)	-	-
Proceeds from disposal of property, plant and equipment		-	67,436	-	-
Net cash used in investing activities		(22,126)	(133,843)	-	-

STATEMENTS OF CASH FLOWS (CONT'D)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)

	Note	Group		Company	
		2019 RM	2018 RM	2019 RM	2018 RM
FINANCING ACTIVITIES					
Repayment from/(Advances to) a subsidiary		-	-	802,005	(1,210,000)
Dividend paid		-	(1,288,439)	-	(1,288,439)
Interest paid		(303,564)	(380,081)	-	-
Drawdown of revolving credits	B	3,348,708	-	-	-
Repayment of finance lease liabilities	B	-	(344,343)	-	-
Repayment of lease liabilities	B	(576,571)	-	-	-
Repayment of structured commodity financing	B	(3,322,303)	(393,356)	-	-
Repayment of term loans	B	(521,850)	(490,761)	-	-
Net cash used in/(from) financing activities		<u>(1,375,580)</u>	<u>(2,896,980)</u>	<u>802,005</u>	<u>(2,498,439)</u>
CASH AND CASH EQUIVALENTS					
Net changes		9,170,462	(1,462,874)	419,572	(2,815,508)
Effect of exchange rate changes		9,813	24,922	-	-
Brought forward		<u>5,594,854</u>	<u>7,032,806</u>	<u>12,216</u>	<u>2,827,724</u>
Carried forward		<u>14,775,129</u>	<u>5,594,854</u>	<u>431,788</u>	<u>12,216</u>

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2019 RM	2018 RM	2019 RM	2018 RM
Total purchases of property, plant and equipment	107,126	767,862	-	-
Less: Acquisition by means of finance lease liabilities	-	(566,583)	-	-
Less: Acquisition by means of lease liabilities	(85,000)	-	-	-
Total cash used in purchase of property, plant and equipment	<u>22,126</u>	<u>201,279</u>	<u>-</u>	<u>-</u>

STATEMENTS OF CASH FLOWS (CONT'D)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

B. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	Finance lease liabilities RM	Lease liabilities RM	Revolving credits RM	Structured commodity financing RM	Term loan RM	Total RM
Balance at 1 January 2018	1,099,130	-	-	3,715,659	1,577,174	6,391,963
Net cash flows	(344,343)	-	-	(393,356)	(490,761)	(1,228,460)
Non-cash changes	566,583	-	-	-	-	566,583
Balance at 31 December 2018	1,321,370	-	-	3,322,303	1,086,413	5,730,086
Effect of adoption of MFRS 16	(1,321,370)	2,218,080	-	-	-	896,710
Balance at 1 January 2019	-	2,218,080	-	3,322,303	1,086,413	6,626,796
Net cash flows	-	(576,571)	3,348,708	(3,322,303)	(521,850)	(1,072,016)
Non-cash changes	-	85,000	-	-	-	85,000
Balance at 31 December 2019	-	1,726,509	3,348,708	-	564,563	5,639,780

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