

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020



	Group		Company	
Note	2020 RM	2019 RM	2020 RM	2019 RM
Cash Flows from Operating Activities				
Profit for the financial year	42,046,395	40,009,507	17,028,750	14,447,079
Adjustments for:				
Amortisation of deferred capital grant	(199,600)	(199,600)	-	-
Amortisation of contract cost	65,096	-	-	-
Depreciation of property, plant and equipment and investment properties	15,998,266	12,283,342	-	-
Deposits forfeited	(86,176)	-	-	-
Finance costs	12,983,833	10,622,501	708,990	1,159,583
Interest income	(501,524)	(633,223)	(363,767)	(232,585)
Loss on disposal of property, plant and equipment	-	104,946	-	-
Property, plant and equipment written off	300	1,634	-	-
Tax expenses/(credit)	6,970,855	913,542	(47,400)	47,473
Operating profit before working capital changes	77,277,445	63,102,649	17,326,573	15,421,550
Changes in working capital:				
Inventories	139,739	(5,607)	-	-
Trade and other receivables	(17,143,245)	6,746,850	-	5,157
Contract assets	704,500	4,700,000	-	-
Other assets	(1,225,600)	(520,403)	(4,438,343)	(59,954)
Trade and other payables	(507,051)	(9,647,315)	303,234	(186,231)
Other liabilities	1,728,565	926,133	4,635	51,266
Cash generated from operating activities	60,974,353	65,302,307	13,196,099	15,231,788
Interest received on current account	183,393	99,187	96,754	73,042
Income tax paid	(3,638,107)	(3,072,788)	(45,446)	(25,184)
Income tax refunded	27,984	308,270	25,184	58,808
Net cash from operating activities	57,547,623	62,636,976	13,272,591	15,338,454
Cash Flows from Investing Activities				
Acquisition of shares from non-controlling interests	(165,000)	-	-	-
Advances to subsidiaries	-	-	(78,854,053)	(232,893,831)
Interest received on fixed deposits	315,753	528,756	264,635	154,263
Interest received on other investment	2,378	5,280	2,378	5,280
Investment in subsidiaries	-	-	(165,100)	-
Proceeds from disposal of property, plant and equipment	-	2,750,000	-	-
Purchase of property, plant and equipment	(ii) (119,241,161)	(79,864,624)	-	-
Net cash used in investing activities	(119,088,030)	(76,580,588)	(78,752,140)	(232,734,288)
Balance carried forward	(61,540,407)	(13,943,612)	(65,479,549)	(217,395,834)

STATEMENTS OF

CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

		Group		Company	
	Note	2020 RM	2019 RM	2020 RM	2019 RM
Balance brought forward		(61,540,407)	(13,943,612)	(65,479,549)	(217,395,834)
Cash Flows from Financing Activities					
Dividends paid					
- owners of the Company		(12,670,308)	(14,227,802)	(12,670,308)	(14,227,802)
- non-controlling interests		(5,910)	(18,858)	-	-
Drawdown of Al Bai' Bithaman Ajil facilities and Term Financing-i		-	1,581,417	-	-
Finance costs paid		(12,983,833)	(13,787,220)	(708,990)	(1,159,583)
Net placement/(withdrawal) of fixed deposits pledged to licensed banks		79,746	4,383,493	(238,603)	(4,405,258)
Proceeds from issuance of shares pursuant to exercise of Warrants		120,463,968	-	120,463,968	-
Proceeds from Sukuk Murabahah		-	300,000,000	-	300,000,000
Repurchase of treasury shares		(7,713,806)	(230,000)	(7,713,806)	(230,000)
Repayment of term loans, Al Bai' Bithaman Ajil facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i		-	(171,199,788)	-	(3,765,791)
Repayment to Cash Line-i		-	(36,066,085)	-	(13,255,394)
Repayment of Sukuk Murabahah Programme		(78,000,000)	-	(78,000,000)	-
Repayment of lease liabilities		(1,211,230)	(432,291)	-	-
Net cash from financing activities		7,958,627	70,002,866	21,132,261	262,956,172
Net (decrease)/increase in cash and cash equivalents		(53,581,780)	56,059,254	(44,347,288)	45,560,338
Cash and cash equivalents at beginning of the financial year		65,938,659	9,879,405	47,277,293	1,716,955
Cash and cash equivalents at end of the financial year	(i)	12,356,879	65,938,659	2,930,005	47,277,293

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020



Note:

(i) Cash and cash equivalents comprise the following:

		Group		Company	
	Note	2020 RM	2019 RM	2020 RM	2019 RM
Cash and bank balances		11,836,899	54,429,532	2,900,927	44,999,399
Fixed deposits placed with licensed banks	22	10,279,186	21,348,079	9,027,032	11,037,245
		22,116,085	75,777,611	11,927,959	56,036,644
Less: Fixed deposits pledged to licensed banks	22	(9,759,206)	(9,838,952)	(8,997,954)	(8,759,351)
		12,356,879	65,938,659	2,930,005	47,277,293

(ii) Purchase of property, plant and equipment comprise the following:

		Group		Company	
	Note	2020 RM	2019 RM	2020 RM	2019 RM
Cash purchases		119,241,161	79,864,624	-	-
Capitalised borrowing costs		-	3,164,719	-	-
Deposits paid		256,184	8,573,870	-	-
Lease liabilities		3,674,837	247,000	-	-
Other payables		1,500,000	5,455,138	-	-
	11	124,672,182	97,305,351	-	-

(iii) Total operating and financing cash outflows arising from leases as a lessee during the financial year was RM1,695,159 (2019: RM883,368).

STATEMENTS OF

CASH FLOWS (Cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(iv) The reconciliation of movements of liabilities to cash flows arising from financing activities is as below:

	At 1.1.2020 RM	Drawndown of loans RM	Net cash changes RM	At 31.12.2020 RM
Group				
Lease liabilities	1,411,898	3,674,837	(1,211,230)	3,875,505
Sukuk Murabahah	300,000,000	-	(78,000,000)	222,000,000
	301,411,898	3,674,837	(79,211,230)	225,875,505

Company

Sukuk Murabahah	300,000,000	-	(78,000,000)	222,000,000
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	At 1.1.2019 RM	Drawndown of loans RM	Net cash changes RM	At 31.12.2019 RM
Group				
Term loans*	169,618,371	1,581,417	(171,199,788)	-
Lease liabilities	1,597,189	247,000	(432,291)	1,411,898
Cash Line-i	36,066,085	-	(36,066,085)	-
Sukuk Murabahah	-	300,000,000	-	300,000,000
	207,281,645	301,828,417	(207,698,164)	301,411,898

Company

Term loans*	3,765,791	-	(3,765,791)	-
Cash Line-i	13,255,394	-	(13,255,394)	-
Sukuk Murabahah	-	300,000,000	-	300,000,000
	17,021,185	300,000,000	(17,021,185)	300,000,000

* Term loans include Al Bai' Bithaman Ajil facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i.

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.