

STATEMENTS OF

CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

		Group		Company	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax and zakat		87,923	57,258	15,985	176,431
Adjustments for:					
Amounts due to subsidiaries written back		-	-	(7,148)	-
Amortisation of intangible assets	18	5,366	4,729	-	-
Depreciation of:					
- property, plant and equipment	13	31,613	34,041	549	657
- right-of-use assets	14	14,321	12,587	164	180
- investment properties	15	2,208	2,738	2,208	2,185
Dividend income from subsidiaries	3	-	-	(46,414)	(208,754)
(Income)/Expense arising from termination of lease contracts	14	(19)	65	-	-
Gain on:					
- disposal property, plant and equipment and right-of-use assets		(14,739)	(318)	(6)	-
- fair value of short term funds		(3,148)	(2,043)	(3,148)	(2,008)
- disposal of a subsidiary	16	(1)	-	(1)	-
Income arising from Covid-19 related lease concession	14	-	(196)	-	-
Impairment loss on:					
- property, plant and equipment	13	2,001	177	-	-
- right-of-use assets	14	-	395	-	-
- investment properties	15	-	1,857	-	-
- investment in a subsidiary	16	-	-	8,443	2,400
- goodwill	19	126	723	-	-
Inventories (written back)/written down and off	21	(913)	2,305	-	-
Loss on fair value of club membership	20	-	50	-	-
Profit payment/interest expense	6	24,139	30,420	11,471	15,196
Profit rate/interest income		(4,355)	(6,798)	(66)	(918)
Property, plant and equipment written off	7	870	402	20	15
Provision of post-employment benefits	27	(1,060)	1,374	-	-
(Reversal of impairment losses)/Impairment losses on financial assets, net		(880)	6,417	1,016	62

FINANCIAL STATEMENTS

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (continued)

		Group		Company	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (continued)					
Adjustments for (continued):					
Share of profit of associates	17	(7,277)	(36,641)	-	-
Net (gain)/loss on unrealised foreign exchange		(385)	6,873	-	-
Write back of accrued liabilities		-	(1,265)	-	-
Operating profit/(loss) before working capital changes		135,790	115,150	(16,927)	(14,554)
Increase in inventories		(38,636)	(23,413)	-	-
(Increase)/Decrease in receivables		(8,616)	55,486	(16)	(510)
Decrease in payables		(19,858)	(14,395)	(337)	(56,479)
Net movement in intercompany balances		51,936	(33,964)	-	-
Cash generated from/(used in) operations		120,616	98,864	(17,280)	(71,543)
Contribution paid for post-employment benefits	27	(181)	(138)	-	-
Dividends received from:					
- subsidiaries	3	-	-	46,414	208,754
- associates	17	8,000	200,229	-	-
Zakat paid		(2,500)	(1,520)	(2,235)	(1,417)
Tax paid, net of refunds received		(21,580)	(15,278)	-	-
Net cash from operating activities		104,355	282,157	26,899	135,794
CASH FLOWS FROM INVESTING ACTIVITIES					
Dissolution of a subsidiary	16	-	(119)	-	-
Profit rate/interest income received		5,606	5,223	40	5,058
Purchase of:					
- property, plant and equipment	13	(61,334)	(25,866)	(65)	(322)
- investment properties	15	(645)	(1,019)	(645)	(1,019)
- intangible assets	18	(953)	(1,044)	-	-
Payment of right-of-use assets		(12,621)	(2,018)	-	-
Addition of interest in a subsidiary		-	-	(128)	-
Acquisition of subsidiaries, net of cash and cash equivalents	16	-	(1,259)	-	-

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (continued)

		Group		Company	
	Note	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
(continued)					
Proceeds from disposal of:					
- property, plant and equipment and right-of-use assets		23,733	3,733	9	-
- assets held for sale	24	40,500	-	-	-
- a subsidiary	16	1	-	1	-
(Placement)/Withdrawal of short term funds		(50,824)	(145,143)	103,840	(114,710)
Net cash (used in)/from investing activities		(56,537)	(167,512)	103,052	(110,993)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to shareholders	12	(24,182)	-	(24,182)	-
Dividends paid to non-controlling interest	16	(2,455)	(2,086)	-	-
Dividend paid to a preference shareholder of a subsidiary		(2,167)	-	-	-
Loans and borrowings:					
- drawdowns	25	94,557	83,092	35,000	21,500
- repayments	25	(119,034)	(137,899)	(30,000)	(51,500)
Payments of lease liabilities	14	(13,964)	(11,470)	(13)	(32)
Payments of lease interest	14	(1,958)	(1,704)	(1)	(2)
Profit payment/interest expense paid		(22,181)	(25,844)	(11,470)	(14,780)
Net movement in intercompany balances		6,381	72	(129,963)	10,085
Net movement in deposits pledged with licensed banks for more than three (3) months and sinking trust fund		4,775	13,429	(23)	41,228
Net cash (used in)/from financing activities		(80,228)	(82,410)	(160,652)	6,499
Net (decrease)/increase in cash and cash equivalents		(32,410)	32,235	(30,701)	31,300
Effect of exchange rate changes on cash and cash equivalents		7,855	(5,070)	-	-
Cash and cash equivalents at beginning of financial year		186,979	159,814	32,748	1,448
Cash and cash equivalents at end of financial year	23	162,424	186,979	2,047	32,748

The accompanying notes form an integral part of the financial statements