

# STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2016

	Group		Company	
	2016 RM	2015 RM	2016 RM	2015 RM
<b>Cash Flows From Operating Activities</b>				
Profit before taxation	51,170,294	38,979,249	21,235,090	373,003
Adjustments for:				
Bad debts written off	491,477	1,648,905	-	-
Deposit written off	15,274	-	-	-
Depreciation of property, plant and equipment	16,257,866	14,786,069	139,083	13,787
Dividend income	-	-	(23,700,000)	-
Fair value adjustment on investment properties	(10,570,958)	-	-	-
Gain on disposal of property, plant and equipment	(2,338,825)	(15,054)	-	-
Gain on disposal of investment property	(891,853)	-	-	-
Gain on unrealised foreign exchange	(197,596)	(43,013)	-	-
Impairment on trade receivables	1,144,123	3,415,272	-	-
Impairment on other receivables	15,200	-	-	-
Interest expenses	16,336,467	20,706,308	-	-
Interest income	(700,628)	(1,281,182)	(7,215)	(838)
Inventories written off	47,096	23,743	-	-
Loss/(Gain) on derivative financial assets	38,498	(33,873)	-	-
Loss on disposal of assets held for sale	-	18,999	-	-
Loss on disposal of investment in subsidiary companies	-	-	-	151,290
Property, plant and equipment written off	13,231	4,604	-	-
Reversal of impairment on trade receivables	(1,382,581)	(3,193,347)	-	-
Operating profit/(loss) before working capital changes	69,447,085	75,016,680	(2,333,042)	537,242
Changes in working capital:				
Inventories	(8,023,603)	(688,930)	-	-
Trade receivables	6,835,255	(13,163,210)	-	-
Other receivables	(7,797,122)	2,367,896	1,842,267	(1,532,406)
Hire purchase receivables	(4,774,308)	420,557	-	-
Trade payables	(19,676,134)	7,723,365	-	-
Other payables	7,461,410	(2,460,632)	(240,623)	840,657
Amounts due from/to subsidiary companies	-	-	(38,631,255)	33,700,185
Amount due to Directors	(10,906,802)	51,955	-	-
	(36,881,304)	(5,748,999)	(37,029,611)	33,008,436

# STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2016 (cont'd)

	Note	Group		Company	
		2016 RM	2015 RM	2016 RM	2015 RM
Cash generated from/(used in) operations		32,565,781	69,267,681	(39,362,653)	33,545,678
Interest paid		(16,336,467)	(20,706,308)	-	-
Interest received		700,628	1,281,182	7,215	838
Tax paid		(11,011,291)	(10,885,647)	(160,947)	(140,000)
Tax refund		7,470	211,348	-	-
Dividend received		-	-	23,700,000	-
Exchange differences		92,033	406,771	-	-
		(26,547,627)	(29,692,654)	23,546,268	(139,162)
Net cash generated from/(used in) operating activities		6,018,154	39,575,027	(15,816,385)	33,406,516
<b>Cash Flows From Investing Activities</b>					
Acquisition of subsidiary companies		-	-	-	(54,836,895)
Purchase of property, plant and equipment	4 <sup>(e)</sup>	(63,769,270)	(19,497,829)	(1,357,997)	(102,064)
Purchase of investment properties		-	(319,011)	-	-
Proceeds from disposal of investment properties		1,575,000	-	-	-
Proceeds from disposal of assets held for sales		-	4,616,281	-	-
Proceeds from disposal of investment in subsidiary companies		-	-	-	21,755,710
Proceeds from disposal of property, plant and equipment		10,406,661	365,186	-	-
Net cash used in investing activities		(51,787,609)	(14,835,373)	(1,357,997)	(33,183,249)
<b>Cash Flows From Financing Activities</b>					
Dividend paid		(7,588,320)	-	(7,588,320)	-
Drawdown of term loans		748,369	61,056,812	-	-
Net changes on banker acceptance, trust receipt and revolving credits		(32,821,000)	(26,159,960)	-	-
Release in fixed deposits pledged		9,718,645	18,661,795	-	-
Proceeds from issue of share	15	41,078,635	-	41,078,635	-
Payment of share issue expenses	16 <sup>(a)</sup>	(1,824,153)	-	(1,824,153)	-
Repayment of finance lease payables		(14,828,583)	(10,662,254)	-	-
Repayment of term loans		(45,442,441)	(13,857,944)	-	-
Net cash (used in)/generated from financing activities		(50,958,848)	29,038,449	31,666,162	-

# STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2016 (cont'd)

	Group		Company	
	2016 RM	2015 RM	2016 RM	2015 RM
<b>Net (decrease)/increase in cash and cash equivalents</b>	(96,728,303)	53,778,103	14,491,780	223,267
<b>Cash and cash equivalents at the beginning of the financial year</b>	165,883,273	112,059,816	223,317	50
Effect of exchange translation differences on cash and cash equivalents	197,596	45,354	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	69,352,566	165,883,273	14,715,097	223,317
<b>Cash and cash equivalents at the end of the financial year comprises:</b>				
Cash and bank balances	73,502,108	168,855,397	14,715,097	223,317
Bank overdraft	(4,149,542)	(2,972,124)	-	-
Fixed deposits with licensed banks	1,596,838	11,315,483	-	-
	70,949,404	177,198,756	14,715,097	223,317
Less: Fixed deposits with licensed banks	(1,596,838)	(11,315,483)	-	-
	69,352,566	165,883,273	14,715,097	223,317

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