

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Group		Company	
	2017 RM	2016 RM	2017 RM	2016 RM
Cash Flows From Operating Activities				
Profit before taxation	39,458,049	51,170,294	22,405,366	21,235,090
Adjustments for:				
Amortisation of other investments	1,090	-	-	-
Bad debts written off - Trade	2,443,850	491,477	-	-
Bad debts written off - Non-trade	25,000	-	-	-
Deposit written off	-	15,274	-	-
Depreciation of property, plant and equipment	18,360,475	16,257,866	314,244	139,083
Dividend income	-	-	(22,500,000)	(23,700,000)
Fair value adjustment on investment properties	(150,000)	(10,570,958)	-	-
Gain on disposal of property, plant and equipment	(512,917)	(2,338,825)	-	-
Gain on disposal of investment property	-	(891,853)	-	-
Impairment on inventories	63,196	-	-	-
Impairment on trade receivables	685,897	1,144,123	-	-
Impairment on other receivables	-	15,200	-	-
Interest expenses	16,206,888	16,336,467	-	-
Interest income	(514,280)	(700,628)	(5,307)	(7,215)
Inventories written off	33,812	47,096	-	-
Loss on derivative financial liabilities	33,767	38,498	-	-
Gain on disposal of assets held for sale	(1,638)	-	-	-
Property, plant and equipment written off	36,616	13,231	-	-
Reversal of impairment on trade receivables	(2,686,626)	(1,382,581)	-	-
Share of results of associates	(2,616,528)	-	-	-
Unrealised loss/(gain) on foreign exchange	356,877	(197,596)	-	-
Operating profit/(loss) before working capital changes	71,223,528	69,447,085	214,303	(2,333,042)
Changes in working capital:				
Inventories	(16,185,619)	(8,023,603)	-	-
Trade receivables	65,281	6,835,255	-	-
Other receivables	2,896,948	(7,797,122)	23,913	1,842,267
Hire purchase receivables	5,286,552	(4,774,308)	-	-
Trade payables	(6,285,058)	(19,676,134)	-	-
Other payables	10,191,194	7,461,410	(504,338)	(240,623)
Amounts due from/to subsidiary companies	-	-	(28,866,368)	(38,631,255)
Amount due to Directors	54,648	(10,906,802)	-	-
	(3,976,054)	(36,881,304)	(29,346,793)	(37,029,611)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (cont'd)

	Note	Group		Company	
		2017 RM	2016 RM	2017 RM	2016 RM
Cash generated from/(used in) operations		67,247,474	32,565,781	(29,132,490)	(39,362,653)
Interest paid		(16,206,888)	(16,336,467)	-	-
Interest received		510,186	700,628	5,307	7,215
Tax paid		(13,276,714)	(11,011,291)	(153,090)	(160,947)
Tax refund		663,244	7,470	-	-
Dividend received		-	-	22,500,000	23,700,000
Exchange differences		-	92,033	-	-
		(28,310,172)	(26,547,627)	22,352,217	23,546,268
Net cash from/(used in) operating activities		38,937,302	6,018,154	(6,780,273)	(15,816,385)
Cash Flows From Investing Activities					
Acquisition of subsidiary companies		-	-	(20,000,002)	-
Acquisition of associates		(24,750,000)	-	(24,750,000)	-
Capital contribution by non-controlling interests		900,030	-	-	-
Net cash outflow from acquisition of subsidiary companies	7	(40,067,835)	-	-	-
Purchase of property, plant and equipment	4(v)	(73,331,550)	(63,769,270)	(541,884)	(1,357,997)
Proceeds from disposal of investment properties		-	1,575,000	-	-
Proceeds from disposal of assets held for sales		1,235,000	-	-	-
Proceeds from disposal of property, plant and equipment		1,082,168	10,406,661	7,778	-
Net cash used in investing activities		(134,932,187)	(51,787,609)	(45,284,108)	(1,357,997)
Cash Flows From Financing Activities					
Dividend paid		(21,245,520)	(7,588,320)	(21,245,520)	(7,588,320)
Drawdown of term loans		13,782,683	748,369	-	-
Net changes on banker acceptance, trust receipt and revolving credits		44,458,185	(32,821,000)	-	-
Decrease in fixed deposits pledged		1,577,744	9,718,645	-	-
Proceeds from issue of ordinary shares	17	65,650,000	41,078,635	65,650,000	41,078,635
Payment of share issue expenses		(453,937)	(1,824,153)	(453,937)	(1,824,153)
Repayment of finance lease liabilities		(3,787,390)	(14,828,583)	-	-
Repayment of term loans		(26,043,496)	(45,442,441)	-	-
Net cash from/(used in) financing activities		73,938,269	(50,958,848)	43,950,543	31,666,162

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (cont'd)

	Note	Group		Company	
		2017 RM	2016 RM	2017 RM	2016 RM
Net (decrease)/increase in cash and cash equivalents		(22,056,616)	(96,728,303)	(8,113,838)	14,491,780
Cash and cash equivalents at the beginning of the financial year		69,352,566	165,883,273	14,715,097	223,317
Effect of exchange translation differences on cash and cash equivalents		(223,165)	197,596	-	-
Cash and cash equivalents at the end of the financial year		47,072,785	69,352,566	6,601,259	14,715,097
Cash and cash equivalents at the end of the financial year comprises:					
Cash and bank balances		49,991,808	73,502,108	6,601,259	14,715,097
Bank overdraft		(2,919,023)	(4,149,542)	-	-
Fixed deposits with licensed banks		19,094	1,596,838	-	-
		47,091,879	70,949,404	6,601,259	14,715,097
Less: Pledged Fixed deposits with licensed banks		(19,094)	(1,596,838)	-	-
		47,072,785	69,352,566	6,601,259	14,715,097