

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		382,237	361,260	319,344	256,185
Adjustments for:					
Allowance for inventories written down	16	925	300	925	300
Amortisation of intangible assets	11	1,123	458	276	139
Depreciation of property, plant and equipment	10	39,001	40,376	32,239	35,400
Amortisation of right-of-use assets	12	1,999	-	121	-
Dividend income from unquoted subsidiaries		-	-	(298,320)	(226,004)
Dividend income from a foreign quoted associate		-	-	(3,996)	(1,772)
Finance costs		10,525	8,079	5,591	2,404
Finance income		(1,605)	(1,408)	(17)	(287)
Finished goods written off	16	1,536	737	230	29
(Gain)/loss on disposal of property, plant and equipment		(513)	(1,385)	11	(138)
(Gain)/loss on unrealised foreign exchange		(827)	15	(503)	497
(Reversal)/loss allowance on trade receivables		(417)	171	-	27
Loss allowance on other receivables		55	-	55	-
Share-based payments		2,032	1,777	1,463	1,777
Property, plant and equipment written off		424	639	174	558
Share of profit of equity - accounted associate, net of tax		(16,292)	(20,955)	-	-
Operating profit before changes in working capital		420,203	390,064	57,593	69,115
Changes in working capital:					
Inventories		27,393	(29,348)	(10,287)	(7,185)
Receivables, deposits and prepayments		(7,409)	36,867	30,101	364
Payables and accruals		(1,509)	51,107	(16,104)	39,284
Cash generated from operations		438,678	448,690	61,303	101,578
Tax (paid)/recovered		(59,753)	(69,737)	4,552	(6,421)
Net cash generated from operating activities		378,925	378,953	65,855	95,157

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property, plant and equipment	10.2	(64,576)	(56,662)	(49,055)	(43,940)
Acquisition of intangible assets	11	(2,444)	(259)	(1,207)	(184)
Dividends received from unquoted subsidiaries		-	-	298,320	226,004
Dividends received from a foreign quoted associate		3,996	1,772	3,996	1,772
Interest received		1,605	1,408	17	287
Proceeds from disposal of property, plant and equipment		1,307	1,838	20	252
Net cash (used in)/generated from investing activities		(60,112)	(51,903)	252,091	184,191
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to owners of the Company		(311,557)	(344,578)	(311,557)	(344,578)
Dividends paid to non-controlling interests	13	(13,006)	(11,181)	-	-
Interest paid		(10,184)	(8,079)	(5,591)	(2,404)
Net drawdown of revolving credits		-	63,036	-	75,000
Repayment of lease liabilities	12	(1,998)	-	-	-
Net cash used in financing activities		(336,745)	(300,802)	(317,148)	(271,982)
Net (decrease)/increase in cash and cash equivalents		(17,932)	26,248	798	7,366
Effect of exchange rate fluctuations on cash held		(63)	34	(22)	(4)
Cash and cash equivalents at 1 January		96,612	70,330	18,537	11,175
Cash and cash equivalents at 31 December	18	78,617	96,612	19,313	18,537

The notes on pages 122 to 195 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Reconciliation of liabilities arising from financing activities

The following table illustrates the changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes during the financial year:

	Note	At 1.1.2019 RM'000	Adoption of MFRS 16 RM'000	Non-cash movement		At 31.12.2019 RM'000
				Cash flows RM'000	Amortised interest expenses RM'000	
Group						
Revolving credits	21	(75,000)	-	-	-	(75,000)
Lease liabilities	12	-	(9,315)	1,998	(341)	(7,669)
		(75,000)	(9,315)	1,998	(341)	(82,669)
Cash and cash equivalents		96,612	-	(17,932)	-	78,617
		21,612	(9,315)	(15,934)	(341)	(4,052)

	Note	At 1.1.2018 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2018 RM'000
				Cash flows RM'000	Foreign exchange movement RM'000	
Group						
Revolving credits	21	(12,115)	(63,036)	151		(75,000)
		(12,115)	(63,036)	151		(75,000)
Cash and cash equivalents		74,992	21,645	(25)		96,612
Bank overdraft		(4,662)	4,603	59		-
Cash and cash equivalents		70,330	26,248	34		96,612
		58,215	(36,788)	185		21,612

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Reconciliation of liabilities arising from financing activities (continued)

The following table illustrates the changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes during the financial year: (continued)

	Note	At 1.1.2019 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2019 RM'000
				Cash flows RM'000	Foreign exchange movement RM'000	
Company						
Revolving credits	21	(75,000)	-	-		(75,000)
Cash and cash equivalents		18,537	798	(22)		19,313
		(56,463)	798	(22)		(55,687)

	Note	At 1.1.2018 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2018 RM'000
				Cash flows RM'000	Foreign exchange movement RM'000	
Company						
Revolving credits	21	-	(75,000)	-		(75,000)
Cash and cash equivalents		11,175	7,366	(4)		18,537
		11,175	(67,634)	(4)		(56,463)