

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2017

	Note	Group		Company	
		2017	2016	2017	2016
		RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		294,792	283,843	235,975	259,534
Adjustments for:					
Allowance for inventories write down	13	300	300	300	300
Amortisation of intangible assets	9	1,176	1,581	484	820
Depreciation of property, plant and equipment	8	31,788	32,123	25,254	25,700
Dividend income from a foreign quoted associate		-	-	-	(1,478)
Dividend income from unquoted subsidiaries		-	-	(218,340)	(243,399)
Finance costs		6,437	7,067	1,674	2,438
Finance income		(2,499)	(1,910)	(399)	(325)
Finished goods written off	13	494	1,871	355	72
Gain on disposal of property, plant and equipment		(2,041)	(288)	(96)	(14)
(Gain)/loss on unrealised foreign exchange		(435)	561	(779)	1,211
Share-based payments		137	545	123	635
Property, plant and equipment written off		79	-	34	-
Reversal of impairment loss on receivables		(776)	(172)	-	-
Share of loss of equity - accounted associate, net of tax		241	5,056	-	-
Operating profit before changes in working capital		329,693	330,577	44,585	45,494

	Note	Group		Company	
		2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Changes in working capital:					
Inventories		27,077	(20,281)	(2,159)	4,593
Receivables, deposits and prepayments		22,642	15,240	7,324	(29,503)
Payables and accruals		24,570	3,098	12,598	(17,500)
Cash generated from operations		403,982	328,634	62,348	3,084
Tax paid		(65,909)	(65,241)	(3,977)	(8,216)
Net cash generated from operating activities		338,073	263,393	58,371	(5,132)
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property, plant and equipment	8.2	(37,639)	(42,739)	(30,006)	(35,296)
Acquisition of intangible assets	9	(255)	(705)	(10)	(254)
Dividends received from unquoted subsidiaries		-	-	218,340	243,399
Dividend received from a foreign quoted associate		-	1,478	-	1,478
Interest received		2,499	1,910	399	325
Proceeds from disposal of property, plant and equipment		2,595	901	259	503
Net cash (used in)/generated from investing activities		(32,800)	(39,155)	188,982	210,155

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For the financial year ended 31 December 2017

	Note	Group		Company	
		2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to owners of the Company	20	(235,426)	(220,139)	(235,426)	(220,139)
Dividends paid to owners of the non-controlling interests		(6,123)	(4,342)	-	-
Interest paid		(6,437)	(7,067)	(1,674)	(2,438)
Reimbursement to ultimate holding company for share options granted to employees		(144)	(198)	(123)	(198)
Net repayment of revolving credits		(17,123)	(862)	-	-
Net cash used in financing activities		(265,253)	(232,608)	(237,223)	(222,775)
Net increase/(decrease) in cash and cash equivalents		40,020	(8,370)	10,130	(17,752)
Effect of exchange rate fluctuations on cash held		(2,009)	877	(851)	(159)
Cash and cash equivalents at 1 January		32,319	39,812	1,896	19,807
Cash and cash equivalents at 31 December	15	70,330	32,319	11,175	1,896

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 1.1.2017 RM'000	Cash flows RM'000	Non-cash movement	At 31.12.2017 RM'000
				Foreign exchange movement RM'000	
Group					
Revolving credits	18	29,488	(17,123)	(250)	12,115
		29,488	(17,123)	(250)	12,115
Cash and cash equivalents (exclude bank overdraft)		(36,270)	(40,849)	2,127	(74,992)
Bank overdraft	18	3,951	829	(118)	4,662
Cash and cash equivalents		(32,319)	(40,020)	2,009	(70,330)
		(2,831)	(57,143)	1,759	(58,215)