

# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

		Group		Company	
	Note	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
<b>OPERATING ACTIVITIES</b>					
Profit before zakat and taxation		<b>242,145</b>	234,119	<b>219,410</b>	229,487
Adjustments for:					
Depreciation and amortisation		<b>79,160</b>	66,127	<b>78,233</b>	65,271
Impairment loss on trade receivables		<b>77</b>	20	<b>23</b>	0
Write back of impairment loss on trade receivables		<b>(1,836)</b>	(9,407)	<b>(1,814)</b>	(9,407)
Loss/(Gain) on disposal of property, plant and equipment		<b>121</b>	(295)	<b>(46)</b>	(272)
Property, plant and equipment written off		<b>7,548</b>	0	<b>7,548</b>	0
Gain on disposal of a subsidiary		<b>0</b>	0	<b>0</b>	(1,160)
Amortisation of prepaid lease payment		<b>0</b>	403	<b>0</b>	349
Share of results in joint ventures		<b>(21,230)</b>	(4,853)	<b>0</b>	0
Finance costs		<b>15,366</b>	12,310	<b>14,475</b>	11,609
Finance income		<b>(4,234)</b>	(6,822)	<b>(3,491)</b>	(6,140)
		<b>317,117</b>	291,602	<b>314,338</b>	289,737
Changes in working capital:					
Receivables		<b>(131,574)</b>	50,109	<b>(129,921)</b>	50,116
Payables and contract liabilities		<b>(12,363)</b>	135,917	<b>(12,590)</b>	151,246
Intercompany balances		<b>0</b>	0	<b>(12,736)</b>	0
Cash flows generated from operations		<b>173,180</b>	477,628	<b>159,091</b>	491,099
Zakat paid		<b>(3,500)</b>	(3,500)	<b>(3,500)</b>	(3,500)
Income tax paid		<b>(51,232)</b>	(30,862)	<b>(50,446)</b>	(30,478)
Tax refund		<b>171</b>	0	<b>171</b>	0
Net cash flows generated from operating activities		<b>118,619</b>	443,266	<b>105,316</b>	457,121
<b>INVESTING ACTIVITIES</b>					
Government grant received		<b>40,000</b>	10,000	<b>40,000</b>	10,000
Proceeds from disposal of property, plant and equipment		<b>111</b>	313	<b>46</b>	290
Purchase of property, plant and equipment		<b>(176,860)</b>	(158,106)	<b>(176,264)</b>	(157,856)
Additions of prepaid lease payment		<b>0</b>	(9)	<b>0</b>	(9)
Finance income		<b>4,269</b>	6,700	<b>3,526</b>	6,046
Addition/(Withdrawal) of investment funds with a licensed financial institution		<b>48,469</b>	(171,750)	<b>57,707</b>	(170,470)
Advances to subsidiaries		<b>0</b>	0	<b>(7,509)</b>	(13,051)
Investment in a joint venture		<b>(3,500)</b>	0	<b>0</b>	0
Net cash flows used in investing activities		<b>(87,511)</b>	(312,852)	<b>(82,494)</b>	(325,050)

# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

		Group		Company	
	Note	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
<b>FINANCING ACTIVITIES</b>					
Dividends paid		(177,192)	(173,340)	(177,192)	(173,340)
Issuance of Islamic Medium Term Notes ("iMTN") and Islamic Commercial Papers ("iCP")		950,000	631,000	950,000	631,000
Repayment of loan, iMTN and iCP		(850,000)	(561,960)	(850,000)	(550,000)
Lease liabilities paid		(1,724)	0	(1,724)	0
Finance cost paid		(15,801)	(11,558)	(14,910)	(10,857)
Net cash flows used in financing activities		(94,717)	(115,858)	(93,826)	(103,197)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>					
		(63,609)	14,556	(71,004)	28,874
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>					
		232,754	218,198	218,741	189,867
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>					
	21	169,145	232,754	147,737	218,741

Notes to the statements of cash flows:

- a. The following principal non-cash transactions during the financial year have been set-off against other receivables and amounts due from subsidiaries respectively:

	Group		Company	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
(i) Finance income receivable arising from deposits with financial institutions	87	122	87	122
(ii) Proceeds from disposal of investments in unquoted shares in a subsidiary and a joint venture	0	0	0	5,699

## STATEMENTS OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

- b. The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are as follows:

	Short-term borrowings	Long-term borrowings	Dividend payable	Lease liabilities	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Group</b>					
At 1 January 2019	102,966	181,000	0	2,708*	286,674
Cash flows	84,199	0	(177,192)	(1,724)	(94,717)
Non-cash items:					
- Dividends declared	0	0	177,192	0	177,192
- Finance costs	14,674	0	0	1,270	15,944
- Addition of lease liabilities	0	0	0	18	18
At 31 December 2019	201,839	181,000	0	2,272	385,111
At 1 January 2018	4,741	208,970	0	0	213,711
Cash flows	85,452	(27,970)	(173,340)	0	(115,858)
Non-cash items:					
- Dividends declared	0	0	173,340	0	173,340
- Finance costs	12,773	0	0	0	12,773
At 31 December 2018	102,966	181,000	0	0	283,966

## STATEMENTS OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

- b. The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are as follows: (continued)

	Short-term borrowings	Long-term borrowings	Dividend payable	Lease liabilities	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Company</b>					
At 1 January 2019	102,966	181,000	0	2,708*	286,674
Cash flows	85,090	0	(177,192)	(1,724)	(93,826)
Non-cash items:					
- Dividends declared	0	0	177,192	0	177,192
- Finance costs	13,783	0	0	1,270	15,053
- Addition of lease liabilities	0	0	0	18	18
At 31 December 2019	201,839	181,000	0	2,272	385,111
At 1 January 2018	1,751	200,000	0	0	201,751
Cash flows	89,143	(19,000)	(173,340)	0	(103,197)
Non-cash items:					
- Dividends declared	0	0	173,340	0	173,340
- Finance costs	12,072	0	0	0	12,072
At 31 December 2018	102,966	181,000	0	0	283,966

\* After effects of adoption of MFRS 16. See Note 4 for details.