

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

			Group	Company
	Note		2019 RM'000	2018 RM'000
		OPERATING ACTIVITIES		
		Profit before zakat and taxation	242,145	234,119
		Adjustments for:		
		Depreciation and amortisation	79,160	66,127
		Impairment loss on trade receivables	77	20
		Write back of impairment loss on trade receivables	(1,836)	(9,407)
		Loss/(Gain) on disposal of property, plant and equipment	121	(295)
		Property, plant and equipment written off	7,548	0
		Gain on disposal of a subsidiary	0	0
		Amortisation of prepaid lease payment	0	403
		Share of results in joint ventures	(21,230)	(4,853)
		Finance costs	15,366	12,310
		Finance income	(4,234)	(6,822)
			317,117	291,602
158		Changes in working capital:		
		Receivables	(131,574)	50,109
		Payables and contract liabilities	(12,363)	135,917
		Intercompany balances	0	0
		Cash flows generated from operations	173,180	477,628
		Zakat paid	(3,500)	(3,500)
		Income tax paid	(51,232)	(30,862)
		Tax refund	171	0
		Net cash flows generated from operating activities	118,619	443,266
			105,316	457,121
		INVESTING ACTIVITIES		
		Government grant received	40,000	10,000
		Proceeds from disposal of property, plant and equipment	111	313
		Purchase of property, plant and equipment	(176,860)	(158,106)
		Additions of prepaid lease payment	0	(9)
		Finance income	4,269	6,700
		Addition/(Withdrawal) of investment funds with a licensed financial institution	48,469	(171,750)
		Advances to subsidiaries	0	0
		Investment in a joint venture	(3,500)	0
		Net cash flows used in investing activities	(87,511)	(312,852)
			(82,494)	(325,050)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 [CONTINUED]

	Note	Group		Company	
		2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
FINANCING ACTIVITIES					
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)
NET CHANGE IN CASH AND CASH EQUIVALENTS					
		(63,609)	14,556	(71,004)	28,874
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR					
		232,754	218,198	218,741	189,867
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR					
	21	169,145	232,754	147,737	218,741

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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
Group					
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
Company					
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					
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.