

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		209,780	382,237	173,009	319,344
Adjustments for:					
Amortisation of:					
- Intangible assets	10	2,184	1,123	523	276
- Right-of-use assets	11	2,004	1,999	118	121
Dividend income from:					
- Unquoted subsidiaries		-	-	(180,670)	(298,320)
- A foreign quoted associate		-	-	(3,581)	(3,996)
Finance costs:					
- Interest on borrowings		6,702	10,184	4,558	5,591
- Interest on lease liability		270	341	-	-
Finance income		(1,745)	(1,605)	(99)	(17)
Inventories:					
- Allowance for written down	15	2,557	925	1,131	925
- Finished goods written off	15	5,978	1,536	92	230
Loss/(gain) on unrealised foreign exchange		220	(827)	121	(503)
Loss/(reversal of) allowance on:					
- Trade receivables		802	(417)	-	-
- Other receivables		(44)	55	(44)	55
Property, plant and equipment:					
- Depreciation	9	38,975	39,001	31,062	32,239
- Net loss/(gain) on disposal		544	(513)	791	11
- Written off		1,713	424	1,705	174
Share-based payments		436	2,032	332	1,463
Share of profit of equity - accounted associate, net of tax		(14,932)	(16,292)	-	-
Operating profit before changes in working capital		255,444	420,203	29,048	57,593
Changes in working capital:					
Inventories		(27,488)	27,393	(2,391)	(10,287)
Receivables, deposits and prepayments		89,438	(7,409)	(7,362)	30,101
Payables and accruals		(50,189)	(1,509)	(16,676)	(16,104)
Cash generated from operations		267,205	438,678	2,619	61,303
Tax (paid)/recovered		(55,466)	(59,753)	(955)	4,552
Net cash generated from operating activities		211,739	378,925	1,664	65,855

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	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property, plant and equipment		(42,724)	(64,576)	(40,761)	(49,055)
Acquisition of intangible assets	10	(1,683)	(2,444)	(619)	(1,207)
Dividends received from unquoted subsidiaries		-	-	180,670	298,320
Dividends received from a foreign quoted associate		3,581	3,996	3,581	3,996
Interest received		1,745	1,605	99	17
Proceeds from disposal of property, plant and equipment		627	1,307	53	20
Net cash (used in)/generated from investing activities		(38,454)	(60,112)	143,023	252,091
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to owners of the Company		(190,787)	(311,557)	(190,787)	(311,557)
Dividends paid to non-controlling interests	12	(5,456)	(13,006)	-	-
Interest paid		(5,262)	(10,184)	(3,119)	(5,591)
Net drawdown of revolving credits		46,100	-	40,000	-
Repayment of lease liabilities		(2,095)	(1,998)	-	-
Net cash used in financing activities		(157,500)	(336,745)	(153,906)	(317,148)
Net increase/(decrease) in cash and cash equivalents		15,785	(17,932)	(9,219)	798
Effect of exchange rate fluctuations on cash held		(411)	(63)	(102)	(22)
Cash and cash equivalents at 1 January		78,617	96,612	19,313	18,537
Cash and cash equivalents at 31 December	17	93,991	78,617	9,992	19,313

The notes on pages 124 to 190 are an integral part of these financial statements.

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 1.1.2020 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2020 RM'000
				Amortised interest expenses RM'000	Foreign exchange movement RM'000	
<u>Group</u>						
Revolving credits	20	(75,000)	(46,100)	(1,440)	-	(122,540)
Lease liabilities	11	(7,669)	2,095	(270)	5	(5,839)
		(82,669)	(44,005)	(1,710)	5	(128,379)

	Note	At 1.1.2019 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2019 RM'000
				Amortised interest expenses RM'000	Foreign exchange movement RM'000	
<u>Group</u>						
Revolving credits	20	(75,000)	-	-	-	(75,000)
Lease liabilities	11	(9,315)	1,998	(341)	(11)	(7,669)
		(84,315)	1,998	(341)	(11)	(82,669)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 1.1.2020 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2020 RM'000
				Amortised interest expenses RM'000	Foreign exchange movement RM'000	
<u>Company</u>						
Revolving credits	20	(75,000)	(40,000)	(1,439)	-	(116,439)
		(75,000)	(40,000)	(1,439)	-	(116,439)

	Note	At 1.1.2019 RM'000	Cash flows RM'000	Non-cash movement		At 31.12.2019 RM'000
				Foreign exchange movement RM'000		
<u>Company</u>						
Revolving credits	20	(75,000)	-	-	-	(75,000)
		(75,000)	-	-	-	(75,000)