

GROUP CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2019

	The Group	
	2019 \$'000	2018 \$'000
Operating activities		
Profit before taxation	99,374	94,185
Adjustments for:		
Depreciation expense	104,070	93,136
Finance costs	4,249	3,390
Net gain on disposal of vehicles and equipment	(76)	(261)
Interest income	(137)	(274)
Provision for service benefits and long service awards	1,167	954
Insurance premiums payable and provision for accident claims	7,400	2,606
Provision for stock obsolescence	1,887	–
Operating cash flows before movements in working capital	217,934	193,736
Trade receivables	(43,924)	(927)
Other receivables and prepayments	(10,413)	(24,799)
Inventories	(15,316)	(23,130)
Trade and other payables	(34,401)	19,840
Deferred grants	(78)	(632)
Deposits received	433	497
Payment of service benefits and long service awards	(836)	(668)
Payment of insurance premiums and accident claims	(5,728)	(5,038)
Receipt from net investment on sublease	181	–
Cash generated from operations	107,852	158,879
Income tax paid	(21,863)	(34)
Interest paid arising from leases	(2,341)	–
Net cash from operating activities	83,648	158,845
Investing activities		
Interest received	141	308
Proceeds from disposal of vehicles and equipment	124	29,991
Maturity of investments	–	5,000
Purchase of vehicles, premises and equipment	(28,976)	(27,810)
Net cash (used in) from investing activities	(28,711)	7,489
Financing activities		
New loans raised	406,000	619,800
Repayment of borrowings	(406,000)	(725,800)
Payments under lease liabilities	(10,157)	–
Proceeds from share issue	309	1,227
Interest paid	(1,908)	(3,773)
Dividends paid	(44,437)	(30,375)
Others	8	23
Net cash used in financing activities	(56,185)	(138,898)
Net (decrease) increase in cash and cash equivalents	(1,248)	27,436
Cash and cash equivalents at beginning of year	32,711	5,275
Cash and cash equivalents at end of year (Note 5)	31,463	32,711

See accompanying notes to the Financial Statements.