


MY CO2 GROUP OF COMPANIES		Cash Flow Forecast & Monitoring Policy	
		MY/FD/003(00)	
TITLE: CASH FLOW FORECAST & MONITORING POLICY			
Document No: MY/FD/003	Revision No: 00	Page 1 of 5	
Effective Date: 9 Nov 2021			

Issue by:


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Quality Manager



Reviewed And Approved by:


Ooi Shu Geok
Managing Director

1.0 MY/FD/003 :

CASH FLOW FORECAST & MONITORING POLICY

2.0 OBJECTIVE

To ensure cash flow is adequate to meet operational needs and additional funds are invested to maximize return to shareholders.

3.0 APPLICATION

All payments relate to the company's business activity.

4.0 RESPONSIBILITIES

Account Executive (“AE”) who is assigned by management to manage the Accounts Payable portfolio.

5.0 CASH FLOW FORECAST AND MONITORING

5.1 The vendor payment cycle is monthly and must be prepared in accordance with the credit term provided.

5.2 During the vendor monthly payment cycle, AE will process the following outstanding invoices :

5.2.1 Vendor for goods purchased and services rendered.

5.2.2 Inter-company outstandings related to sales / purchases, property renting, management fees and payment on behalf..

5.2.3 Employee salary and related statutory contributions.

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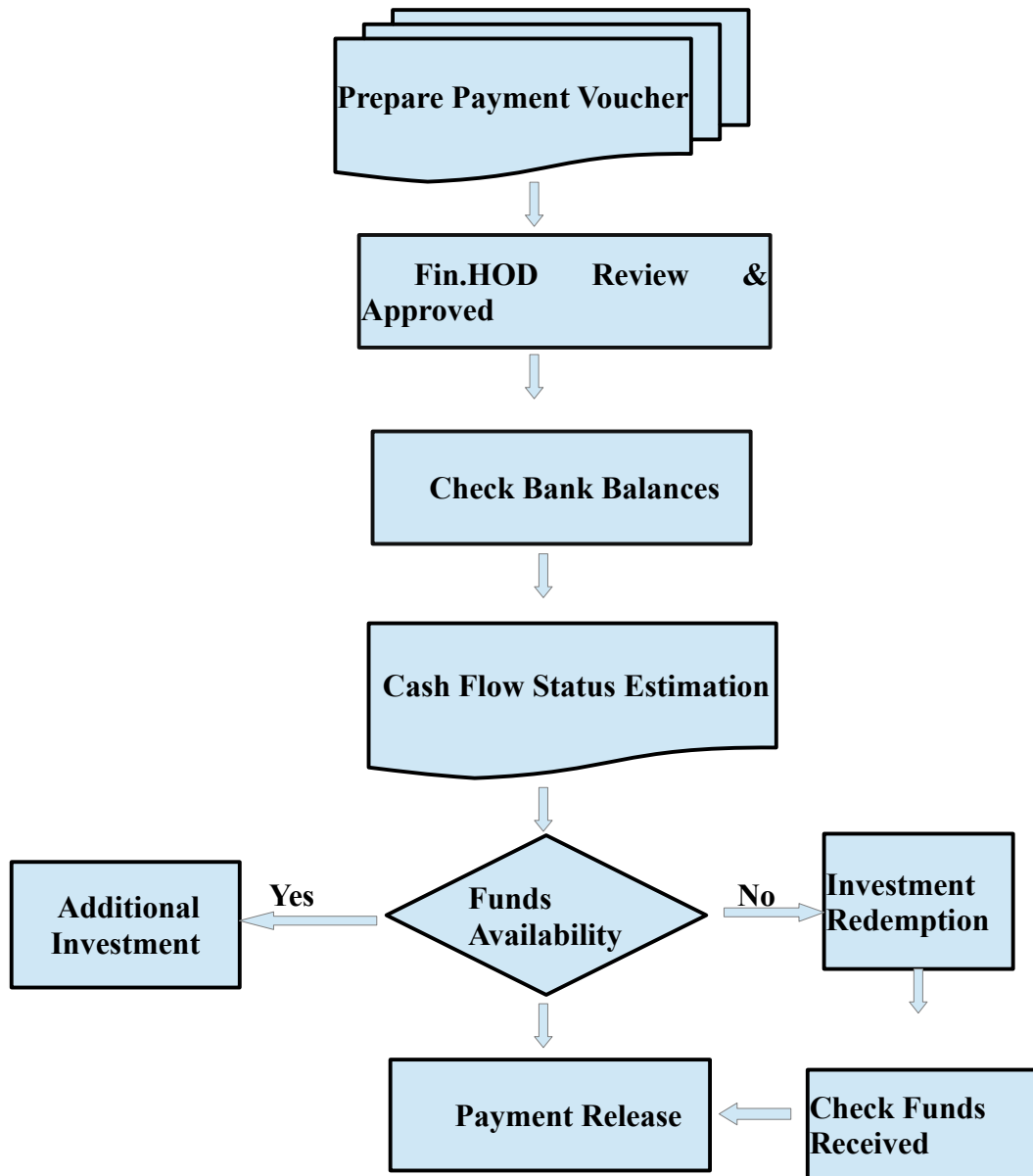
- 5.2.4 Monthly repayable financing facilities; term loan and hire purchase.
- 5.2.5 Monthly tax instalment and periodic Sales & Service Tax (“SST”) payment.
- 5.2.6 Other payments in respect of the business activity of the group.
- 5.3 Inter-company outstanding payments can be deferred if the company's funds are insufficient. However the outstanding amount must be paid immediately when the funds are available.
- 5.4 For employee salary related payment, AE is required to confirm with Human Resources Department on whether there is additional payment for the bonus & incentive, director fees and resignation & new hiring employee during the month.
- 5.5 AE will check the monthly financing repayment schedule and or bank advice to ensure that the repayment amount is prepared accordingly.
- 5.6 AE will confirm with respective company General Ledger AE that the monthly tax instalment is in accordance with the tax estimation submitted to Inland Revenue Board. The SST payment to be matched with SST-02 Return.
- 5.7 Once the monthly payment is duly approved by authorized personnel, AE will compile a summary report on all payments due in the category stated in clause 2.
- 5.8 AE to check each company's available funds through the on-line banking system.
- 5.9 AE will submit a Cash Flow Status Estimation to Finance HOD for review and approval.
- 5.10 In the event that the additional funds exceeded RM50,000 (Ringgit Malaysia Fifty Thousand) and above, AE will recommend new additional investments in the short-term money market fund.

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- 5.11** If there are insufficient funds available to meet the payment due, AE will suggest a redemption from the money market fund.
- 5.12** Finance HOD will review and the decision may change from the AE recommendation.
- 5.13** Once approved by Finance HOD, AE will prepare the application for the additional investment or redemption of the the money market fund, as applicable.
- 5.14** AE will submit the additional investment and or redemption application to investment bank to be executed.
- 5.15** AE will monitor the timing of the redemption, as per current practise it take two working days for the redemption proceed to be credited to company's bank account.
- 5.16** Upon confirmation that redemption proceeds are credited to the company's bank account, AE will notify bank account authorizer that funds are available for payment. Employee salary related funds can be transferred to the current account; which is designated for this purpose.

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6.0 FLOWCHART



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