

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021

	Note	The Group		The Company	
		2021 RM	2020 RM	2021 RM	2020 RM
CASH FLOWS FROM/(USED IN)					
OPERATING ACTIVITIES					
Profit before tax		58,121,695	20,176,306	18,371,986	20,087,927
Adjustments for:					
Fair value loss on investment properties		12,996,336	24,619,620	-	-
Finance costs		16,418,570	20,628,646	16,484,287	19,291,676
Depreciation of right-of-use assets		3,991,358	4,230,684	739,353	740,193
Depreciation of property, plant and equipment		2,709,853	3,071,335	29,916	52,128
Share of losses of associated companies		450,581	531,467	-	-
Provision for liquidated ascertained damages to purchasers		3,839,020	268,031	-	-
Bad debts written off		227,067	120,594	-	-
Impairment losses on other receivables		26,865	100,000	26,865	-
Inventories written off		-	25,203	-	-
Amortisation of prepaid lease payments on leasehold land		4,046	4,045	-	-
Property, plant and equipment written off		2,538	-	-	-
Loss on disposal of property, plant and equipment		6,502	-	-	-
Impairment loss on investment in subsidiary companies		-	-	19,100,000	12,570,089
Dividend income		-	-	(32,603,500)	(18,809,477)
Reversal of impairment losses on receivables no longer required		-	(151,091)	-	-
Reversal of share-based payments		(27,306)	(177,642)	-	-
Finance income		(3,653,198)	(4,733,783)	(23,412,844)	(35,031,681)
Operating Profit/(Loss) Before Working Capital Changes		95,113,927	68,713,415	(1,263,937)	(1,099,145)
(Increase)/Decrease in:					
Inventories - land held for property development		(25,139,322)	(41,845,625)	-	-
Inventories - property development costs		33,375,430	41,684,533	-	-
Inventories - completed units		18,229,365	9,398,086	232,537	-
Inventories - food and beverages		894	(894)	-	-
Contract assets		(48,587,865)	(8,025,724)	-	-
Contract costs		2,476,228	(4,722,120)	-	-
Receivables		(7,707,260)	31,531,399	1,552,714	(261,313)
Amount due from/to subsidiary companies		-	-	151,913,974	(9,468,231)
Increase/(Decrease) in:					
Payables		30,383,088	(13,743,113)	(82,172)	(692,916)
Contract liabilities		(12,083,387)	9,748,776	-	-
Cash Generated From/(Used In) Operations		86,061,098	92,738,733	152,353,116	(11,521,605)
Income tax paid		(34,789,399)	(33,671,008)	(4,364,118)	(5,150,520)
Income tax refund received		4,204,344	18,885,857	-	-
Finance costs paid		(16,146,890)	(25,947,011)	(12,425,710)	(15,493,730)
Net Cash From/(Used In) Operating Activities		39,329,153	52,006,571	135,563,288	(32,165,855)

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FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021

	Note	The Group		The Company	
		2021 RM	2020 RM	2021 RM	2020 RM
CASH FLOWS (USED IN)/ FROM INVESTING ACTIVITIES					
Placement of deposits with maturity in excess of 90 days and deposits pledged		(1,375,326)	(1,442,117)	-	-
Interest received		1,082,518	5,999,452	606,394	187,486
Dividend received from investment in associated companies		288,750	577,500	-	-
Proceeds from disposal of property, plant and equipment		106,412	-	-	-
Dividends received from subsidiary companies		-	-	27,270,000	18,809,477
Additional investment in an existing subsidiary company		-	-	(191,749,892)	-
Purchase of property, plant and equipment		(657,952)	(319,654)	(40,298)	(26,309)
Advances to subsidiary companies		-	-	(72,337,002)	(45,314,020)
Repayment of advances from subsidiary companies		-	-	140,967,246	82,766,164
Net Cash (Used In)/From Investing Activities		(555,598)	4,815,181	(95,283,552)	56,422,798
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES					
Proceeds from drawdown of term loans and bridging loans		122,472,992	51,649,279	-	9,952,137
Proceeds from disposal of RSG shares		858,133	-	858,133	-
Repayment of term loans and bridging loans (Repayment)/Drawdown of revolving credits		(100,352,744)	(69,622,668)	(18,927,985)	(19,109,743)
Drawdown/(Repayment) of hire-purchase and finance lease liabilities		18,616	(424,869)	-	-
Payment of lease liabilities		(4,282,967)	(4,031,859)	(843,365)	(661,181)
Advances from subsidiary companies		-	-	5,014,100	19,458,000
Repayment of advances to subsidiary companies		-	-	(15,031,174)	(21,938,283)
Dividends paid		(7,663,400)	(6,209,173)	(7,663,400)	(6,209,173)
Dividends paid to non-controlling shareholders of subsidiary companies		(345,000)	-	-	-
Repurchase of treasury shares		(1,773,946)	(2,105,845)	(1,773,946)	(2,105,845)
Net Cash From/(Used In) Financing Activities		1,527,525	(36,344,548)	(31,992,637)	(9,114,088)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021

	Note	The Group		The Company	
		2021 RM	2020 RM	2021 RM	2020 RM
NET INCREASE IN CASH AND CASH EQUIVALENTS		40,301,080	20,477,204	8,287,099	15,142,855
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		153,663,194	133,270,562	18,617,957	3,475,102
Effect of currency translation		140,603	(84,572)	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	28	194,104,877	153,663,194	26,905,056	18,617,957

(a) Cash outflow for leases as a lessee

	Note	The Group		The Company	
		2021 RM	2020 RM	2021 RM	2020 RM
Included in net cash from operating activities:					
Payment relating to short-term leases	14	38,960	275,805	38,960	23,360
Payment relating to leases of low-value assets	14	3,899	342	299	342
Payment relating to variable lease payments not included in the measurement of lease liabilities	14	871,626	1,466,767	-	-
Interest expense on lease liabilities	14	316,636	498,510	146,854	183,235
Included in net cash from financing activities:					
Payment of lease liabilities		4,282,967	4,031,859	843,365	661,181
Total cash outflow for leases		5,514,088	6,273,283	1,029,478	868,118

The accompanying Notes form an integral part of the financial statements.