

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2015

	The Group		The Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Cash flows from operating activities				
Profit before tax	84,824,061	63,084,718	12,377,293	9,397,898
Adjustments for:				
Amortisation on biological assets	384,531	331,168	-	-
Bad debts recovered	(273,113)	(1,899,441)	-	-
Bad debts written off	345	543,540	-	-
Deposits written off	-	61,230	-	-
Depreciation of:				
- property, plant and equipment	20,583,434	11,426,593	25,885	18,066
- concession assets	1,882,150	2,172,302	-	-
- investment properties	257,943	275,958	-	-
Dividend income	-	-	(16,600,000)	(13,300,000)
Fair value adjustments on:				
- trade and non-trade receivables	6,182,028	35,979	-	-
- amount owing to a director	35,729	90,260	-	-
- trade and non-trade payables	(4,139,845)	799,013	-	-
- amounts owing by subsidiaries	-	-	1,472,969	(12,831)
Gain on bargain purchase	(206,206)	-	-	-
Gain on disposal on investment property	-	(537,851)	-	-
Gain on disposal of investment in subsidiaries	-	(519,535)	-	-
Impairment loss on:				
- goodwill	1,524	-	-	-
- property, plant and equipment	-	4,183,205	-	-
- trade and non-trade receivables	-	-	-	2,431
- amounts owing by subsidiaries	-	-	90,051	-
- other investment	-	25,000	-	-
- investment in subsidiaries	-	-	2,000,000	3,710,000
- concession assets	275,678	-	-	-
Increase liability for defined benefit obligations	9,981	194,792	-	-
Interest expense	7,406,277	4,182,078	-	522,268
Interest income	(5,286,454)	(3,505,907)	(1,553,217)	(871,444)
Inventories written off	-	90,460	-	-
Net loss/(gain) on disposal of property, plant and equipment	(961,309)	1,236,926	-	-
Net unrealised loss/(gain) on foreign exchange	1,435,643	473,252	693,023	(566,965)
Property, plant and equipment written off	31,938	132,067	1	-
Reversal of impairment loss on assets held for sale	-	(554,075)	-	-
Waiver of liabilities	-	(547,377)	-	-
Operating profit/(loss) before working capital changes	112,444,335	81,774,355	(1,493,995)	(1,100,577)
Changes in working capital:				
Decrease/(Increase) in amounts owing by/(to) contract customers	95,064,562	(23,288,295)	-	-
Increase in biological assets	(1,059,012)	(1,459,695)	-	-
Increase in inter-company balances	-	-	(29,477,100)	(9,143,409)
(Increase)/Decrease in inventories	(1,097,387)	822,615	-	-
Increase/(Decrease) in payables	31,523,261	(6,307,393)	129,270	57,831

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2015 (CONTINUED)

	The Group		The Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Cash flows from operating activities (Continued)				
Changes in working capital: (continued)				
(Increase)/Decrease in property development costs	(62,388,030)	2,543,951	-	-
(Increase)/Decrease in receivables	(53,138,216)	(70,385,831)	(1,339,688)	6,324
Cash generated from operations	121,349,513	(16,300,293)	(32,181,513)	(10,179,831)
Income tax (paid)/refund	(28,129,075)	(22,839,550)	(65,016)	104,124
Net Operating Cash Flows	93,220,438	(39,139,843)	(32,246,529)	(10,075,707)
Cash flows from investing activities				
Acquisition of:				
- concession assets	(4,309,489)	(407,561)	-	-
- property, plant and equipment (Note 43)	(28,550,483)	(8,379,909)	(128,646)	(29,831)
- investment properties	-	(147,018)	-	-
Dividends received	-	-	16,600,000	13,300,000
Interest received	5,286,454	3,505,907	1,553,217	871,444
Acquisition of subsidiaries (Note 41)	(16,876,293)	-	-	-
Proceeds from disposal of:				
- assets held for sale	-	1,865,500	-	-
- concession assets	-	75,640	-	-
- investment properties	-	6,395,693	-	-
- other investment	38,000	-	-	-
- property, plant and equipment	1,052,418	966,813	-	-
Net Investing Cash Flows	(43,359,393)	3,875,065	18,024,571	14,141,613
Cash flows from financing activities				
Dividends paid	(8,654,778)	(4,425,554)	(8,654,778)	(4,425,554)
Drawdown of bank borrowings	111,778,945	106,862,912	-	-
Fixed deposits pledged as security values	5,598,228	(23,828,528)	(259,138)	(244,546)
Interest paid	(7,406,277)	(4,182,078)	-	(522,268)
Proceeds from issuance of share capital	32,406,017	-	32,406,017	-
Proceeds from issue of shares upon exercise of warrants	5,711	-	5,711	-
Repayment of:				
- bank borrowings	(80,075,417)	(49,945,329)	-	-
- hire purchase payables	(7,771,789)	(6,416,784)	-	-
Net Financing Cash Flows	45,880,640	18,064,639	23,497,812	(5,192,368)
Net change in cash and cash equivalents	95,741,685	(17,200,139)	9,275,854	(1,126,462)
Effect of exchange rate changes on cash and cash equivalents	(1,797,845)	(1,996,701)	-	-
Cash and cash equivalents at the beginning of the financial year	76,153,910	95,350,750	28,603,211	29,729,673
Cash and cash equivalents at the end of the financial year (Note 44)	170,097,750	76,153,910	37,879,065	28,603,211

The annexed notes form an integral part of these financial statements.