

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2014

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Cash flows from operating activities				
Profit before tax	63,084,718	32,472,304	9,397,898	7,290,381
Adjustments for:				
Amortisation on biological assets	331,168	87,290	-	-
Bad debts written off	543,540	330,215	-	-
Deposits written off	61,230	32,050	-	-
Depreciation of:				
- property, plant and equipment	11,426,593	8,929,907	18,066	18,922
- concession assets	2,172,302	1,596,907	-	-
- investment properties	275,958	104,601	-	-
Dividend income	-	-	(13,300,000)	(8,000,000)
Fair value adjustments on:				
- non-trade receivables	35,979	212,599	-	-
- amount due to a director	90,260	(1,042,415)	-	-
- non-trade payable	799,013	(2,054,622)	-	-
- amount due from a subsidiary	-	-	(12,831)	74,231
Gain on disposal on investment property	(537,851)	-	-	-
Gain on disposal of investment in subsidiaries	(519,535)	-	-	-
Impairment loss on:				
- assets held for sale	-	554,075	-	-
- goodwill	-	6,871,932	-	-
- property, plant and equipment	4,183,205	-	-	-
- trade and non-trade receivables	-	54,768	2,431	16,389
- amount due from subsidiaries	-	-	-	570,367
- other investment	25,000	-	-	-
- investment in subsidiary	-	-	3,710,001	-
Impairment loss no longer required	-	(1,026,742)	-	-
Increase liability for defined benefit obligations	194,792	317,189	-	-
Interest expense	4,182,078	2,625,597	522,268	338,098
Interest income	(3,505,907)	(2,168,406)	(871,444)	(630,070)
Inventories written off	90,460	-	-	-
Loss on disposal of other investment	-	21,000	-	-
Net loss/(gain) on disposal of property, plant and equipment	1,236,926	(221,993)	-	-
Net unrealised loss/(gain) on foreign exchange	473,252	35,894	(566,965)	(232,378)
Property, plant and equipment written off	132,067	10,359	-	-
Reversal of liquidated ascertained damages	-	-	-	-
Reversal of provisions	-	(2,657,227)	-	-
Reversal of impairment loss on assets held for sale	(554,075)	-	-	-
Waiver of liabilities	(547,377)	-	-	-
Operating profit/(loss) before working capital changes	83,673,796	45,085,282	(1,100,576)	(554,060)

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FOR THE FINANCIAL YEAR ENDED 31 MAY 2014

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Changes in working capital:				
Amount due from/(to) customers on contracts	(23,288,295)	54,694,595	-	-
Assets held for sale	-	(1,190,042)	-	-
Biological assets	(1,459,695)	(3,882,933)	-	-
Inter-company balances	-	-	(9,143,409)	29,482,178
Inventories	822,615	602,124	-	-
Payables	(6,307,393)	16,940,150	57,830	(29,169)
Property development costs	2,543,951	(1,503,061)	-	-
Receivables	(72,285,272)	11,589,248	6,324	16,034
Cash generated from operations	(16,300,293)	122,335,363	(10,179,831)	28,914,983
Income tax (paid)/refund	(22,839,550)	(5,974,074)	104,124	(167,559)
Net Operating Cash Flows	(39,139,843)	116,361,289	(10,075,707)	28,747,424
Cash flows from investing activities				
Acquisition of:				
- concession assets	(407,561)	(60,750)	-	-
- property, plant and equipment #	(8,379,909)	(5,471,678)	(29,831)	(15,149)
- investment properties	(147,018)	(4,563,532)	-	-
Dividends received	-	-	13,300,000	7,000,000
Interests received	3,505,907	2,168,406	871,444	630,070
Proceeds from disposal of:				
- assets held for sale	1,865,500	-	-	-
- concession assets	75,640	-	-	-
- investment properties	6,395,693	-	-	-
- property, plant and equipment	966,813	3,811,019	-	-
- other investment	-	42,000	-	-
Net Investing Cash Flows	3,875,065	(4,074,535)	14,141,613	7,614,921
Cash flows from financing activities				
Dividends paid	(4,425,554)	(2,950,369)	(4,425,554)	(2,950,369)
Drawdown of bank borrowings	106,862,912	14,854,709	-	-
Fixed deposits pledged as security values	(23,828,528)	(5,605,698)	(244,546)	(237,848)
Interests paid	(4,182,078)	(2,625,597)	(522,268)	(338,098)
Repayment of:				
- bank borrowings	(49,945,329)	(19,030,063)	-	(3,499,203)
- hire purchase payables	(6,416,784)	(3,573,994)	-	-
Advances from a director	-	(500,000)	-	-
Net Financing Cash Flows	18,064,639	(19,431,012)	(5,192,368)	(7,025,518)
Net change in cash and cash equivalents	(17,200,139)	92,855,742	(1,126,462)	29,336,827
Effect of exchange rate changes on cash and cash equivalents	(1,996,701)	838,268	-	-
Cash and cash equivalents at the beginning of the financial year	95,350,750	1,656,740	29,729,673	392,846
Cash and cash equivalents at the end of the financial year	76,153,910	95,350,750	28,603,211	29,729,673