



Statements of Cash Flows

For the financial year ended 31 December 2016

	Note	Group		Company	
		2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Operating activities					
Profit before tax and zakat					
– Continuing operations		113,023	50,903	3,399	2,507
– Discontinued operations	11	–	26,203	–	–
Adjustments for:					
Interest expense	6,11	4,174	53,476	2,717	270
Unwinding of discounting of:					
– Fixed rate serial bonds	11(b)	–	15,005	–	–
– Provision for concession liability	11(b)	–	15,414	–	–
– Accrued lease rental	11(b)	–	7,614	–	–
– Government soft loan	31	–	1,176	–	–
Fair value gain on government soft loan	31	–	(2,145)	–	–
Profit from Islamic short term placements	5,11	(34)	(1,560)	–	–
Interest income from:					
– Subsidiaries	5	–	–	(10,467)	(2,983)
– Immediate holding company	5	–	(525)	–	(525)
– Deposits with licensed banks	5,11	(988)	(489)	(131)	(49)
– Others	5	(258)	(182)	(3)	(2)
Gain on fair value of money market deposits	5	(1,138)	(1,740)	(1,085)	(1,460)
Notional income on unwinding of discounting of:					
– Loans and receivables	11(b)	–	(5,023)	–	–
– Concession receivable	11(b)	–	(18,765)	–	–
– Gross amount due from customer	11(b)	–	(10,482)	–	–
Property, plant and equipment:					
– Depreciation	14	4,677	7,801	443	325
– Written off	14	274	48	10	–
– Impairment	14	474	–	–	–
Bad debts written off	7	146	5	–	5
Reversal of allowance for impairment on financial assets:					
– Trade receivables	7,11	(562)	(92)	–	–
Impairment loss on financial assets:					
– Long term receivables	7	7,687	–	–	–
– Trade receivables	7,11	33	59,628	–	33
– Investment	7	–	–	22,034	–
Amortisation of intangible assets	7	309	–	–	–
Intangible assets written off	7	2,060	–	–	–
Deferred expenditure written off	7	–	86	–	86
Provision for slow moving inventories	7	21	–	–	–
Gain from remeasurement of intangible asset	11(b)	–	(12,747)	–	–
Dividend income from:					
– A subsidiary company	3	–	–	(37,612)	–
– Associates	3	–	–	–	(3,000)
Amortisation of concession rights	11(b)	–	16,745	–	–
Depreciation of investment properties	7	3,107	87	3,107	3,108
Impairment loss on non-financial assets:					
– Goodwill on consolidation	7	2,020	–	–	–
– An associate	7	9,641	–	–	–

Statements of Cash Flows

For the financial year ended 31 December 2016 (cont'd.)

	Note	Group		Company	
		2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Operating activities (cont'd.)					
Net loss/(gain) on disposal of:					
– A subsidiary company	11(b)	–	32,493	–	(32,011)
– Property, plant and equipment	5,7,11	(80)	40	–	–
– Asset held for sale	5	(97,470)	–	–	–
Write back of liabilities	5,11	(585)	(148)	–	–
Waiver of amount due from subsidiary company	7	–	–	–	21,132
Share of profit of associates	17	(50,738)	(111,027)	–	–
Operating (loss)/profit before working capital changes		(4,207)	121,799	(17,588)	(12,564)
(Increase)/decrease in inventories		(1,006)	743	–	–
Decrease/(increase) in receivables		6,480	(41,247)	1,740	89
Increase/(decrease) in payables		21,043	(55,854)	13,119	(1,407)
Net movement in intercompany balances		(23,798)	(1,342)	100	3,958
Cash (used in)/generated from operations		(1,488)	24,099	(2,629)	(9,924)
Zakat paid		(812)	(458)	(645)	(12)
(Tax paid, net of refunds received)/tax refund, net of tax paid		(11,096)	(4,370)	–	135
Net cash (used in)/generated from operating activities		(13,396)	19,271	(3,274)	(9,801)
Investing activities					
Net dividends received from:					
– Subsidiary		–	–	612	–
– Associates		–	3,000	–	3,000
Interest received from:					
– Fixed deposits		988	489	131	49
– Others		258	182	3	2
Profit from Islamic short term placements	5,11	34	1,560	–	–
Purchase of:					
– Property, plant and equipment	14	(3,862)	(2,536)	(678)	(158)
– Investment properties	15	–	(24)	–	(24)
– Intangible assets	19	(20)	–	–	–
Proceeds/(outflow) from disposal of:					
– Property, plant and equipment		84	104	3	1
– Subsidiary	11(b)	–	(39,757)	–	–
– Asset held for sale		60,000	–	–	–
Withdrawal of money market deposits		59,176	27,690	53,153	27,661
Acquisition in subsidiaries		(229,467)	–	(175,846)	–
Additional investment in associates		–	(5,400)	–	–
Net cash (used in)/generated from investing activities		(112,809)	(14,692)	(122,622)	30,531



Statements of Cash Flows

For the financial year ended 31 December 2016 (cont'd.)

	Group		Company	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Financing activities				
Interest paid	(4,174)	(53,476)	(190)	(270)
Dividend paid on ordinary shares	(10,768)	(20,200)	(9,980)	(19,960)
Advances to subsidiaries	–	–	(16,518)	(34,701)
Repayment of advances from subsidiaries	–	–	74,862	250
Drawdown of loans and borrowings	267,000	30,000	108,000	30,000
Repayment of loans and borrowings	(30,000)	(10,000)	(30,000)	–
Repayment of obligations under finance leases	(91)	(47)	–	–
Proceeds from government soft loan	–	3,178	–	–
Net movement in deposits with licensed banks	4,411	4,664	96	(34)
Net cash generated from/(used in) financing activities	226,378	(45,881)	126,270	(24,715)
Net increase/(decrease) in cash and cash equivalents	100,173	(41,302)	374	(3,985)
Effect of exchange rate changes on cash and cash equivalents	2,851	–	–	–
Cash and cash equivalents at 1 January	19,657	60,959	1,707	5,692
Cash and cash equivalents at 31 December (Note 29)	122,681	19,657	2,081	1,707

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.