

# Statements of Cash Flows

For The Financial Year Ended 31 May 2020

	The Group		The Company	
	2020 RM	2019 RM	2020 RM	2019 RM
<b>Cash flows from/(for) operating activities</b>				
Profit before tax	59,332,400	71,722,593	11,176,305	15,254,594
Adjustments for:				
Accretion of interest on:				
- trade and non-trade receivables	(75,844)	(57,074)	-	-
- amounts owing by subsidiaries	-	-	-	(538,404)
- amount owing to a director	47,486	155,274	-	-
Bad debts recovered	(1,235)	-	-	-
Bad debts written off	26,000	47,974	-	-
Deposit written off	500	-	-	-
Depreciation of:				
- concession assets	2,628,096	2,514,282	-	-
- investment properties	904,660	876,490	-	-
- property, plant and equipment	9,313,845	19,763,982	70,585	60,257
- right-of-use assets	4,734,938	-	-	-
Dividend received from subsidiaries	-	-	(11,800,000)	(16,000,000)
Dividend received from short term funds	(2,052,443)	(1,884,896)	(1,068,410)	(375,185)
Fair value loss on quoted investments	6,400,000	4,800,000	6,400,000	4,800,000
Impairment loss on:				
- goodwill	-	5,889	-	-
- investment properties	50,492	-	-	-
- trade and non-trade receivables	294,115	153,333	-	-
Increase in liability for defined benefit obligations	433,584	384,802	-	-
Interest expense on:				
- bank borrowings	6,733,306	4,873,162	22,015	63,000
- lease liabilities	900,901	-	-	-
Interest income	(4,393,472)	(4,690,086)	(6,367,956)	(5,887,282)
Inventories written down	549,954	-	-	-

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

# Statements of Cash Flows

For The Financial Year Ended 31 May 2020

	The Group		The Company	
	2020 RM	2019 RM	2020 RM	2019 RM
<b>Cash flows from/(for) operating activities (Cont'd)</b>				
Adjustments for: (Cont'd)				
Net gain on disposal of:				
- investment properties	(874,140)	-	-	-
- property, plant and equipment	(2,887,920)	(2,001,100)	-	-
- right-of-use assets	(156,660)	-	-	-
Net unrealised gain				
on foreign exchange	(519,324)	(720,951)	(404,719)	582,506
Share of results in joint ventures	1,143,045	(935,184)	-	-
Share option expenses	1,452,782	805,242	1,452,782	805,242
Share option expenses charged to subsidiaries	-	-	(1,155,346)	(626,477)
Property, plant and equipment written off	54,133	169,311	440	11,389
Operating profit/(loss) before working capital changes	84,039,199	95,983,043	(1,674,304)	(1,850,360)
Changes in working capital:-				
Net decrease/(Increase) in contract assets/(liabilities)	73,101,803	(142,061,530)	-	-
(Increase)/Decrease in contract costs	(387,661)	159,766	-	-
Decrease in inter-company balances	-	-	1,759,908	16,776,680
Decrease in inventories	24,521,042	45,140,317	-	-
Decrease in payables	(28,416,691)	(21,367,839)	(117,586)	(241,390)
Decrease/(Increase) in receivables	20,530,309	(34,352,516)	(257,574)	(24,126)
Cash generated from/(for) operations	173,388,001	(56,498,759)	(289,556)	14,660,804
Net income tax paid	(37,542,955)	(29,712,264)	(2,359,605)	(1,462,735)
<b>Net Operating Cash Flows</b>	<b>135,845,046</b>	<b>(86,211,023)</b>	<b>(2,649,161)</b>	<b>13,198,069</b>

# Statements of Cash Flows

For The Financial Year Ended 31 May 2020

	The Group		The Company	
	2020 RM	2019 RM	2020 RM	2019 RM
<b>Cash flows (for)/from investing activities</b>				
Acquisition of:				
- concession assets	(17,482,564)	(8,814,713)	-	-
- investment properties	(119,100)	(303,716)	-	-
- property, plant and equipment (Note 45(a))	(2,955,382)	(11,949,542)	(125,176)	(41,728)
- quoted shares	-	(18,000,000)	-	(18,000,000)
- right-of-use assets (Note 45(a))	(54,306)	-	-	-
Dividends received from subsidiaries	-	-	11,800,000	16,000,000
Dividends received from short term funds	2,052,443	1,884,896	1,068,410	375,185
Interest received	4,393,472	4,690,086	793,558	422,340
Investment in a new subsidiary (Note 43)	(4,885,517)	(2)	-	-
Additional investment in existing subsidiaries	-	-	(7,499,999)	(20,000,000)
Proceeds from disposal of:				
- investment properties	2,205,240	-	-	-
- other investment	100,000	-	-	-
- property, plant and equipment	3,063,599	7,825,601	-	-
- right-of-use assets	757,892	-	-	-
(Advance to)/Repayment from subsidiaries	-	-	(2,023,058)	200,000
<b>Net Investing Cash Flows</b>	<b>(12,924,223)</b>	<b>(24,667,390)</b>	<b>4,013,735</b>	<b>(21,044,203)</b>

# Statements of Cash Flows

For The Financial Year Ended 31 May 2020

	The Group		The Company	
	2020 RM	2019 RM	2020 RM	2019 RM
<b>Cash flows (for)/from financing activities</b>				
Dividends paid	(8,736,732)	(19,851,630)	(8,736,732)	(19,851,630)
Drawdown of bank borrowings	108,060,000	116,174,819	-	15,000,000
Fixed deposits pledged as security values	(13,171,288)	(7,840,398)	(306,703)	(325,924)
Interest expense on:				
- bank borrowings	(6,733,306)	(4,873,162)	(22,015)	(63,000)
- lease liabilities	(900,901)	-	-	-
Proceeds from issuance of:				
- share capital	50,952,440	-	50,952,440	-
- ESOS exercised	144,480	-	144,480	-
Repayment of:				
- bank borrowings	(155,894,098)	(43,892,320)	(5,500,000)	(9,500,000)
- hire purchase payables	-	(11,313,131)	-	-
- lease liabilities	(9,629,241)	-	-	-
<b>Net Financing Cash Flows</b>	<b>(35,908,646)</b>	<b>28,404,178</b>	<b>36,531,470</b>	<b>(14,740,554)</b>
<b>Net change in cash and cash equivalents</b>	<b>87,012,177</b>	<b>(82,474,235)</b>	<b>37,896,044</b>	<b>(22,586,688)</b>
Effect of exchange rate changes on cash and cash equivalents	520,228	(994,699)	(10,889)	38,510
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>125,594,810</b>	<b>209,063,744</b>	<b>6,414,483</b>	<b>28,962,661</b>
<b>Cash and cash equivalents at the end of the financial year (Note 45(c))</b>	<b>213,127,215</b>	<b>125,594,810</b>	<b>44,299,638</b>	<b>6,414,483</b>