

# STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2018

	Group		Company	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
<b>Cash flows from operating activities</b>				
Profit before taxation	152,115	198,098	48,480	85,652
Adjustments for:				
Depreciation of property, plant and equipment	51,670	48,245	129	120
Net gain on disposal of property, plant and equipment	(94)	(144)	-	-
Property, plant and equipment written off	144	706	-	-
Amortisation of service concession asset	330,564	323,830	-	-
Amortisation of software	668	1,309	-	-
Amortisation of operating rights	37	64	-	-
Waiver of costs incurred in prior years	-	(5,253)	-	-
Share of results of associates	(7,112)	(3,178)	-	-
Provision for retirement benefit plan	9,166	8,604	-	-
Net bad debts written off	1,858	182	-	-
Zakat	5,516	1,139	-	-
Inventories written off	30	-	-	-
Gain on disposal of subsidiaries	-	(242)	-	-
Impairment on investment in an associate	18,451	-	-	-
Allowance for expected credit losses on:				
(Note 22)				
- Trade receivables	3,206	4,947	-	-
- Other receivables	3,500	-	-	-
Net unrealised foreign exchange loss	3,457	(686)	12	(51)
(Reversal)/Provision for liquidated ascertained damages	(759)	746	-	-
Dividend income	-	-	(61,225)	(102,900)
Interest income	(57,588)	(59,960)	-	(30)
Reversal of impairment of expected credit losses on:				
- Trade receivables	(3,541)	-	-	-
- Other receivables	-	(938)	-	(938)
Interest expense	125,602	97,709	19	25
Operating profit/(loss) before working capital changes carried forward	636,890	615,178	(12,585)	(18,122)

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for the financial year ended 31 December 2018

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Operating profit/(loss) before working capital changes brought forward	636,890	615,178	(12,585)	(18,122)
Receivables	14,343	30,586	23,668	50,913
Payables	(134,730)	32,979	(958)	13,755
Inventories	(7,899)	(6,050)	-	-
Finance lease receivables	84,168	84,168	-	-
Operating financial assets	21,356	7,341	-	-
Contract assets	(101,940)	-	-	-
Contract liability	23	-	-	-
Other non-current and current assets	24,408	(8,633)	-	-
Cash generated from operations	536,619	755,569	10,125	46,546
Retirement benefits plan paid	(8,901)	(10,588)	-	-
Zakat paid	(6,949)	(312)	-	-
Tax paid	(23,596)	(21,927)	(25)	(199)
Repayments of lease rental payable to PAAB	(343,212)	(428,089)	-	-
Net cash generated from operating activities	153,961	294,653	10,100	46,347
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(36,276)	(61,711)	-	(16)
Proceeds from disposal of property, plant and equipment	299	404	-	-
Net cash inflow on disposal of subsidiaries	-	815	-	-
(Placement)/Disposal of short term investments	(60,545)	2,733	-	-
Purchase of software	(1,521)	(373)	-	-
Addition of service concession asset	-	(23,791)	-	-
Dividend received	-	-	61,225	16,000
Interest received	11,408	12,215	-	30
Net cash (used in)/generated from investing activities	(86,635)	(69,708)	61,225	16,014

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	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from financing activities</b>				
Withdrawal/(Placement) of fixed deposits with banking facilities	114,764	(94,640)	-	-
Finance lease principal repayments	(1,495)	(1,651)	(125)	(125)
Repayment of loans and borrowings	(604,207)	(96,788)	-	-
Drawdown of loans and borrowings	664,388	938	-	-
Dividends paid	(86,414)	(96,031)	(71,064)	(62,181)
Interest paid	(98,022)	(80,046)	-	-
Net cash used in financing activities	(10,986)	(368,218)	(71,189)	(62,306)
<b>Net increase/(decrease) in cash and cash equivalents</b>	56,340	(143,273)	136	55
<b>Effect of exchange rate changes on cash and cash equivalents</b>	3,135	(471)	-	-
<b>Cash and cash equivalents at beginning of year</b>	141,342	285,086	243	188
<b>Cash and cash equivalents at year end (Note 28)</b>	200,817	141,342	379	243
<b>Plant and equipment were acquired by way of the following means:</b>				
Cash	36,276	61,711	-	-
Finance lease	99	2,330	-	-
	36,375	64,041	-	-

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