

## FINANCIAL STATEMENTS

# Statements of Cash Flows

For the financial year ended 31 December 2019

	Group		Company	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
<b>Cash flows from operating activities</b>				
Profit before taxation	236,270	152,115	64,698	48,480
Adjustments for:				
Depreciation of property, plant and equipment	52,745	51,670	4	129
Depreciation of right-of-use assets	2,180	-	125	-
Net gain on disposal of property, plant and equipment	(121)	(94)	-	-
Property, plant and equipment written off	207	144	-	-
Amortisation of service concession asset	324,067	330,564	-	-
Waiver of lease rental from PAAB	(110,289)	-	-	-
Amortisation of software	989	668	-	-
Amortisation of operating rights	-	37	-	-
Share of results of associates	(9,906)	(7,112)	-	-
Provision for retirement benefit plan	8,228	9,166	-	-
Net bad debts written off	1,000	1,858	-	-
Zakat	6,787	5,516	-	-
Inventories written off	173	30	-	-
Impairment on investment in an associate	-	18,451	-	-
Investment in a joint venture written off	5	-	5	-
Allowance for expected credit losses on:				
(Note 23)				
- Trade receivables	2,900	3,206	-	-
- Other receivables	5,776	3,500	-	-
Net unrealised foreign exchange loss/(gain)	1,675	3,457	(10)	12
Reversal for liquidated ascertained damages	(351)	(759)	-	-
Dividend income	-	-	(86,308)	(61,225)
Interest income	(54,471)	(57,588)	-	-
Reversal of impairment of expected credit losses on trade receivables	-	(3,541)	-	-
Finance costs	98,001	125,602	12	19
Operating profit/(loss) before working capital changes carried forward	565,865	636,890	(21,474)	(12,585)

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Operating profit/(loss) before working capital changes brought forward	565,865	636,890	(21,474)	(12,585)
Receivables	46,963	14,343	(44,213)	23,668
Payables	8,659	(134,730)	29,844	(958)
Inventories	138	(7,899)	-	-
Finance lease receivables	84,168	84,168	-	-
Operating financial assets	(83,976)	21,356	-	-
Contract assets	90,514	(101,940)	-	-
Contract liabilities	34	23	-	-
Other non-current and current assets	24,875	24,408	-	-
Cash generated from/(used in) operations	737,240	536,619	(35,843)	10,125
Retirement benefits plan paid	(13,150)	(8,901)	-	-
Zakat paid	(3,388)	(6,949)	-	-
Tax paid	(20,591)	(23,596)	-	(25)
Repayments of lease rental payable to PAAB	(350,190)	(343,212)	-	-
Net cash generated from/(used in) operating activities	349,921	153,961	(35,843)	10,100
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(64,373)	(36,276)	-	-
Purchase of right-of-use assets	(2,918)	-	-	-
Proceeds from disposal of property, plant and equipment	18	299	-	-
Proceeds from disposal of right-of-use assets	754	-	-	-
Disposal of short term investments	(2,741)	(60,545)	-	-
Purchase of software	(5,257)	(1,521)	-	-
Dividend received	-	-	86,308	61,225
Interest received	13,294	11,408	-	-
Net cash (used in)/generated from investing activities	(61,223)	(86,635)	86,308	61,225

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<b>Cash flows from financing activities</b>				
(Placement)/withdrawal of fixed deposits with banking facilities	(131,531)	114,764	-	-
Finance lease principal repayments	-	(1,495)	-	(125)
Repayment of lease liabilities	(3,012)	-	(125)	-
Repayment of loans and borrowings	(53,793)	(604,207)	-	-
Drawdown of loans and borrowings	3,086	664,388	-	-
Dividends paid	(68,276)	(86,414)	(49,746)	(71,064)
Interest paid	(70,299)	(98,022)	-	-
Net cash used in financing activities	(323,825)	(10,986)	(49,871)	(71,189)
<b>Net (decrease)/increase in cash and cash equivalents</b>	(35,127)	56,340	594	136
<b>Effect of exchange rate changes on cash and cash equivalents</b>	1,612	3,135	-	-
<b>Cash and cash equivalents at beginning of year</b>	200,817	141,342	379	243
<b>Cash and cash equivalents at year end (Note 28)</b>	167,302	200,817	973	379
<b>Plant and equipment were acquired by way of the following means:</b>				
Cash	64,373	36,276	-	-
Finance lease	-	99	-	-
	64,373	36,375	-	-

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