

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 May 2021

	The Group		The Company	
	2021 RM	2020 RM	2021 RM	2020 RM
<b>Cash flows (for)/from operating activities</b>				
Profit before tax	20,069,028	59,332,400	3,358,405	11,176,305
Adjustments for:				
Accretion of interest on:				
- trade and non-trade receivables	(84,262)	(75,844)	-	-
- amount owing to a director	52,757	47,486	-	-
Bad debts recovered	(373)	(1,235)	-	-
Bad debts written off	6,525	26,000	-	-
Concession assets written off	4,573	-	-	-
Deposit written off	8,600	500	-	-
Depreciation of:				
- concession assets	2,783,350	2,628,096	-	-
- investment properties	966,202	904,660	-	-
- property, plant and equipment	5,191,449	9,313,845	108,631	70,585
- right-of-use assets	5,109,496	4,734,938	-	-
Dividend received from subsidiaries	-	-	(2,500,000)	(11,800,000)
Dividend received from short term funds	(1,411,345)	(2,052,443)	(404,765)	(1,068,410)
Fair value loss on quoted investments	2,838,200	6,400,000	2,838,200	6,400,000
Impairment loss on:				
- concession assets	573,339	-	-	-
- inventories	7,946,275	-	-	-
- investment properties	-	50,492	-	-
- trade and non-trade receivables	-	294,115	-	-
Interest expense on:				
- bank borrowings	5,097,087	6,733,306	229,114	22,015
- lease liabilities	492,839	900,901	-	-
Interest income	(2,274,910)	(4,393,472)	(6,198,841)	(6,367,956)
Inventories written down	-	549,954	-	-
Net (decrease)/increase in liability for defined benefit obligations	(64,216)	433,584	-	-

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

**STATEMENTS OF CASH FLOWS**

For The Financial Year Ended 31 May 2021

	<b>The Group</b>		<b>The Company</b>	
	<b>2021 RM</b>	<b>2020 RM</b>	<b>2021 RM</b>	<b>2020 RM</b>
<b>Cash flows (for)/from operating activities (Cont'd)</b>				
Adjustments for: (Cont'd)				
Net gain on disposal of:				
- investment properties	(156,534)	(874,140)	-	-
- other investments	(57,670)	-	(57,670)	-
- property, plant and equipment	(2,590,386)	(2,887,920)	-	-
- right-of-use assets	(263,239)	(156,660)	-	-
Net unrealised loss/(gain)				
on foreign exchange	817,046	(519,324)	1,472,137	(404,719)
Share of results in joint ventures	(301,065)	1,143,045	-	-
Share option expenses	395,415	1,452,782	395,416	1,452,782
Share option expenses charged to subsidiaries	-	-	(307,792)	(1,155,346)
Property, plant and equipment written off	21,667	54,133	154	440
Operating profit/(loss) before working capital changes	45,169,848	84,039,199	(1,067,011)	(1,674,304)
Changes in working capital:-				
Net (increase)/decrease in contract assets/(liabilities)	(54,272,377)	73,101,803	-	-
Increase in contract costs	(2,318,982)	(387,661)	-	-
(Increase)/Decrease in inter-company balances	-	-	(20,887,243)	1,759,908
Decrease in inventories	29,596,490	24,521,042	-	-
Decrease in payables	(114,999,424)	(28,416,691)	(91,811)	(117,586)
(Increase)/Decrease in receivables	(8,049,512)	20,530,309	274,363	(257,574)
Cash (used in)/generated from operations	(104,873,957)	173,388,001	(21,771,702)	(289,556)
Net income tax paid	(14,648,441)	(37,542,955)	(1,454,710)	(2,359,605)
<b>Net Operating Cash Flows</b>	<b>(119,522,398)</b>	<b>135,845,046</b>	<b>(23,226,412)</b>	<b>(2,649,161)</b>

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

## STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 May 2021

	The Group		The Company	
	2021 RM	2020 RM	2021 RM	2020 RM
<b>Cash flows (for)/from investing activities</b>				
Acquisition of:				
- concession assets	(11,245,258)	(17,482,564)	-	-
- investment properties	-	(119,100)	-	-
- property, plant and equipment (Note 44(a))	(2,354,030)	(2,955,382)	(480,262)	(125,176)
- right-of-use assets (Note 44(a))	(61,325)	(54,306)	-	-
Dividends received from subsidiaries	-	-	2,500,000	11,800,000
Dividends received from short term funds	1,411,345	2,052,443	404,765	1,068,410
Interest received	2,274,910	4,393,472	341,077	793,558
Investment in a new subsidiary (Note 42)	-	(4,885,517)	-	-
Additional investment in existing subsidiaries	-	-	-	(7,499,999)
Proceeds from disposal of:				
- investment properties	2,680,000	2,205,240	-	-
- other investment	603,270	100,000	603,270	-
- property, plant and equipment	2,618,831	3,063,599	749	-
- right-of-use assets	897,500	757,892	-	-
Net advances to subsidiaries	-	-	(6,846,740)	(2,023,058)
<b>Net Investing Cash Flows</b>	<b>(3,174,757)</b>	<b>(12,924,223)</b>	<b>(3,477,141)</b>	<b>4,013,735</b>

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

**STATEMENTS OF CASH FLOWS**

For The Financial Year Ended 31 May 2021

	<b>The Group</b>		<b>The Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Cash flows from/(for) financing activities</b>				
Dividends paid	(7,280,610)	(8,736,732)	(7,280,610)	(8,736,732)
Drawdown of bank borrowings	186,233,819	108,060,000	15,000,000	-
Drawdown of lease liabilities	3,636,177	-	-	-
Fixed deposits pledged as security values	21,446,815	(13,171,288)	(190,755)	(306,703)
Interest expense on:				
- bank borrowings	(5,097,087)	(6,733,306)	(229,114)	(22,015)
- lease liabilities	(492,839)	(900,901)	-	-
Proceeds from issuance of:				
- share capital	-	50,952,440	-	50,952,440
- ESOS exercised	-	144,480	-	144,480
Repayment of:				
- bank borrowings	(60,736,462)	(155,894,098)	-	(5,500,000)
- lease liabilities	(5,410,901)	(9,629,241)	-	-
<b>Net Financing Cash Flows</b>	<b>132,298,912</b>	<b>(35,908,646)</b>	<b>7,299,521</b>	<b>36,531,470</b>
<b>Net change in cash and cash equivalents</b>	<b>9,601,757</b>	<b>87,012,177</b>	<b>(19,404,032)</b>	<b>37,896,044</b>
Effect of exchange rate changes on cash and cash equivalents	(656,411)	520,228	(36,566)	(10,889)
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>213,127,215</b>	<b>125,594,810</b>	<b>44,299,638</b>	<b>6,414,483</b>
<b>Cash and cash equivalents at the end of the financial year (Note 44(c))</b>	<b>222,072,561</b>	<b>213,127,215</b>	<b>24,859,040</b>	<b>44,299,638</b>

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