

Statements of Cash Flows

For The Financial Year Ended 31 May 2022

Sec 3

Sec 4

	The Group		The Company	
	2022 RM	2021 RM (Restated)	2022 RM	2021 RM
Cash flows from/(for) operating activities				
Profit before tax	70,148,035	21,955,578	8,702,132	3,358,405
Adjustments for:-				
Accretion of interest on:				
- amount owing to a director	58,614	52,757	-	-
- trade and non-trade receivables	(197,621)	(84,262)	-	-
Bad debts recovered	(29,278)	(373)	-	-
Bad debts written off	20,200	6,525	-	-
Deposit written off	-	8,600	-	-
Depreciation of:				
- intangible assets	4,824,106	2,783,062	-	-
- investment properties	837,338	966,202	-	-
- property, plant and equipment	9,768,909	10,246,642	181,836	108,631
- right-of-use assets	54,599	54,593	-	-
Dividend received from				
- short-term funds	(1,320,971)	(1,411,345)	(175,813)	(404,765)
- subsidiaries	-	-	(6,000,000)	(2,500,000)
Fair value loss on quoted investments	1,618,200	2,838,200	1,618,200	2,838,200
Impairment loss on:				
- goodwill	5,939,203	-	-	-
- intangible assets	-	573,339	-	-
- trade and non-trade receivables	198,869	-	-	-
Intangible assets written off	6,721	4,573	-	-
Interest expense on:				
- bank borrowings	13,238,456	15,280,060	549,493	229,114
- hire purchase interest	130,607	113,682	-	-
Interest income	(1,750,916)	(2,274,910)	(4,253,500)	(6,198,841)

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

Statements of Cash Flows

For The Financial Year Ended 31 May 2022

Sec 1

Sec 2

	The Group		The Company	
	2022 RM	2021 RM (Restated)	2022 RM	2021 RM
Cash flows from/(for) operating activities (Cont'd)				
Adjustments for:- (Cont'd)				
Net gain on disposal of:				
- investment properties	-	(156,534)	-	-
- other investments	-	(57,670)	-	(57,670)
- property, plant and equipment	(4,261,809)	(2,853,625)	-	-
Net increase/(decrease) in liability for defined benefit obligations	411,767	(64,216)	-	-
Net unrealised (gain)/loss on foreign exchange	(1,903,547)	817,046	(2,463,159)	1,472,137
Property, plant and equipment written off	1,386	21,667	-	154
Share of results in joint ventures	1,346,969	(301,065)	-	-
Share option expenses	-	395,416	-	395,416
Share option expenses charged to subsidiaries	-	-	-	(307,792)
Operating profit/(loss) before working capital changes	99,139,837	48,913,942	(1,840,811)	(1,067,011)
Changes in working capital:-				
Net increase in contract assets/(liabilities)	(31,724,839)	(54,272,377)	-	-
Increase in contract costs	(2,828,890)	(2,318,982)	-	-
Increase in inter-company balances	-	-	(8,359,313)	(20,887,243)
Decrease in inventories	133,150,033	35,610,609	-	-
(Decrease)/Increase in payables	(49,123,578)	(114,999,424)	23,851	(91,811)
Decrease/(Increase) in receivables	2,576,766	(8,003,909)	(62,631)	274,363
Cash generated from/(used in) operations	151,189,329	(95,070,141)	(10,238,904)	(21,771,702)
Net income tax paid	(11,510,186)	(14,648,441)	(1,221,051)	(1,454,710)
Net Operating Cash Flows	139,679,143	(109,718,582)	(11,459,955)	(23,226,412)

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

Statements of **Cash Flows**

For The Financial Year Ended 31 May 2022

Sec 3

Sec 4

	The Group		The Company	
	2022 RM	2021 RM (Restated)	2022 RM	2021 RM
Cash flows (for)/from investing activities				
Acquisition of:				
- concession assets	(7,382,326)	(9,414,488)	-	-
- investment properties	(592,311)	-	-	-
- intangible assets	(472,312)	(1,830,770)	-	-
- property, plant and equipment (Note 46(a))	(5,538,621)	(2,959,354)	(64,338)	(480,262)
Dividends received from				
- subsidiaries	-	-	6,000,000	2,500,000
- short-term funds	1,320,971	1,411,345	175,813	404,765
Interest received	1,750,916	2,274,910	151,368	341,077
Investment in a new subsidiary (Note 44)	4,595	-	-	-
Proceeds from disposal of:				
- investment properties	-	2,680,000	-	-
- other investment	-	603,270	-	603,270
- property, plant and equipment	4,357,512	2,618,831	-	749
- right-of-use assets	-	897,500	-	-
Net advances to subsidiaries	-	-	1,942,279	(6,846,740)
Net Investing Cash Flows	(6,551,576)	(3,718,756)	8,205,122	(3,477,141)

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

Statements of Cash Flows

For The Financial Year Ended 31 May 2022

Sec 1

Sec 2

	The Group		The Company	
	2022 RM	2021 RM (Restated)	2022 RM	2021 RM
Cash flows (for)/from financing activities				
Dividends paid	(2,184,182)	(7,280,610)	(2,184,182)	(7,280,610)
Drawdown of bank borrowings	50,314,788	186,233,819	-	15,000,000
Drawdown of hire purchase	4,170,537	4,180,177	-	-
Fixed deposits pledged as security	44,358,834	21,446,815	11,560,315	(190,755)
Interest expense on:				
- bank borrowings	(13,238,456)	(15,280,060)	(549,493)	(229,114)
- hire purchases	(130,607)	(113,682)	-	-
Proceeds from issuance of warrants exercised	106	-	106	-
Repayment of:				
- bank borrowings	(164,777,755)	(60,736,461)	(937,500)	-
- hire purchases payables	(5,231,549)	(5,410,900)	-	-
Net Financing Cash Flows	(86,718,284)	123,039,098	7,889,246	7,299,521
Net changes in cash and cash equivalents	46,409,283	9,601,760	4,634,413	(19,404,032)
Effect of exchange rate changes on cash and cash equivalents	876,733	(656,414)	10,855	(36,566)
Cash and cash equivalents at the beginning of the financial year	222,072,561	213,127,215	24,859,040	44,299,638
Cash and cash equivalents at the end of the financial year (Note 46(c))	269,358,577	222,072,561	29,504,308	24,859,040

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