



STATEMENTS OF CASH FLOWS

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FOR THE FINANCIAL YEAR ENDED 31 MAY 2023

	The Group		The Company	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Cash flows from/(for) operating activities				
(Loss)/Profit before tax	(27,897)	70,148	11,243	8,703
Adjustments for:-				
Accretion of interest on:				
- amount owing to a director	40	59	-	-
- trade and non-trade receivables	(450)	(198)	-	-
Bad debts recovered	-	(29)	-	-
Bad debts written off	10	20	-	-
Depreciation of:				
- intangible assets	3,571	4,824	-	-
- investment properties	841	837	-	-
- property, plant and equipment	9,113	9,769	189	182
- right-of-use assets	55	55	-	-
Fair value loss on quoted investments	1,079	1,618	1,079	1,618
Net impairment loss on:				
- amount owing by joint venture	3,234	-	-	-
- concession assets	9,436	-	-	-
- contract assets	907	-	-	-
- goodwill	10,633	5,939	-	-
- trade and non-trade receivables	2,005	199	-	-
- prepayment	1,066	-	-	-
- property, plant and equipment	306	-	-	-
- investment in joint venture	510	-	-	-
Intangible assets written off	-	7	-	-
Dividend received from				
- short-term funds	(158)	(1,321)	(32)	(176)
- subsidiaries	-	-	(3,200)	(6,000)
Interest expense on:				
- bank borrowings	12,426	13,238	548	549
- hire purchase interest	239	131	-	-
Interest income	(2,533)	(1,751)	(9,181)	(4,254)

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2023

	The Group		The Company	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Cash flows from/(for) operating activities (Cont'd)				
Adjustments for:- (Cont'd)				
Net (gain)/loss on disposal of:				
- property, plant and equipment	(1,242)	(4,262)	1	-
- subsidiary	636	-	-	-
Net increase in liability for defined benefit obligations	130	412	-	-
Net unrealised gain on foreign exchange	(2,128)	(1,903)	(2,601)	(2,463)
Property, plant and equipment written off	5	1	5	-
Share of results in joint ventures	3,123	1,347	-	-
Operating profit/(loss) before working capital changes	24,957	99,140	(1,949)	(1,841)
Changes in working capital:-				
Net decrease/(increase) in contract assets/(liabilities)	13,256	(31,725)	-	-
Decrease/(Increase) in contract costs	680	(2,829)	-	-
Increase in inter-company balances	-	-	(542)	(8,359)
Decrease in inventories	65,391	133,150	-	-
(Decrease)/Increase in payables	(62,715)	(49,124)	23	24
Decrease/(Increase) in receivables	9,831	2,577	(110)	(63)
Cash generated from/(used in) operations	51,400	151,189	(2,578)	(10,239)
Net income tax paid	(17,722)	(11,510)	(856)	(1,221)
Net Operating Cash Flows	33,678	139,679	(3,434)	(11,460)

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STATEMENTS OF CASH FLOWS

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FOR THE FINANCIAL YEAR ENDED 31 MAY 2023

	The Group		The Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Cash flows (for)/from investing activities				
Acquisition of:				
- concession assets	(16,331)	(7,383)	-	-
- investment properties	-	(592)	-	-
- intangible assets	(100)	(473)	-	-
- property, plant and equipment (Note 46(a))	(6,819)	(5,539)	(74)	(64)
Dividends received from				
- subsidiaries	-	-	3,200	6,000
- short-term funds	158	1,321	32	176
Interest received	2,533	1,751	9,181	151
Investment in a new subsidiary (Note 43)	-	5	-	-
Proceeds from disposal of:				
- property, plant and equipment	1,408	4,358	*	-
- subsidiary	565	-	-	-
Net advances to subsidiaries	-	-	(15,558)	1,941
Net Investing Cash Flows	(18,586)	(6,552)	(3,219)	8,204

Note:-

* Less than RM1,000.

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STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2023

	The Group		The Company	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Cash flows (for)/from financing activities				
Dividends paid	(5,097)	(2,184)	(5,097)	(2,184)
Drawdown of bank borrowings	26,986	50,315	-	-
Drawdown of hire purchase	7,894	4,171	-	-
Fixed deposits pledged as security	(4,122)	44,359	(8)	11,560
Interest expense on:				
- bank borrowings	(12,426)	(13,238)	(548)	(549)
- hire purchases	(239)	(131)	-	-
Proceeds from issuance of warrants exercised	-	*	-	*
Repayment of:				
- bank borrowings	(100,528)	(164,778)	(3,751)	(937)
- hire purchases payables	(3,440)	(5,232)	-	-
Net Financing Cash Flows	(90,972)	(86,718)	(9,404)	7,890
Net changes in cash and cash equivalents	(75,880)	46,409	(16,057)	4,634
Effect of exchange rate changes on cash and cash equivalents	900	877	-	11
Cash and cash equivalents at the beginning of the financial year	269,359	222,073	29,504	24,859
Cash and cash equivalents at the end of the financial year (Note 46(c))	194,379	269,359	13,447	29,504

Note:-

* Less than RM1,000.

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