

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2019

	Note	The Group		The Company	
		2019 RM	2018 RM (Restated)	2019 RM	2018 RM
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES					
Profit before tax		37,802,539	56,406,224	28,318,848	60,402,280
Adjustments for:					
Finance costs		22,050,536	22,843,884	20,748,613	18,683,775
Depreciation of property, plant and equipment		3,686,423	3,801,486	316,845	369,466
Provision for liquidated ascertained damages to purchasers		1,905,967	43,769	-	-
Impairment losses on receivables		1,657,987	626,620	-	-
Bad debts written off		651,106	-	-	-
Recognition of share-based payment		559,530	1,291,251	466,854	1,032,173
Share of loss of associated companies		341,073	751,959	-	-
Amortisation of prepaid lease payments on leasehold land		4,045	4,045	-	-
Loss on disposal of property, plant and equipment		1,879	-	-	-
Property, plant and equipment written off		20	1,129	20	-
Inventories written off		-	1,261,528	-	-
Write down of liquidated ascertained damages not recoverable from contractor		-	85,200	-	-
Impairment loss on investment in subsidiary companies		-	-	105,000	1,151,000
Fair value gain on investment properties		(8,650,144)	(429,000)	-	-
Interest income		(5,351,523)	(8,409,462)	(33,654,362)	(29,244,558)
Reversal of impairment losses on receivables no longer required	24	(332,323)	(285,526)	-	-
Reversal of provision for foreseeable losses on property development projects		-	(15,696,333)	-	-
Reversal of accrued construction costs		-	(9,708,743)	-	-
Dividend income		-	-	(20,049,620)	(55,760,000)
Unrealised foreign exchange gain on amount due to a subsidiary company		-	-	(13,666)	(75,720)
Operating Profit/(Loss) Before Working Capital Changes		54,327,115	52,588,031	(3,761,468)	(3,441,584)
Decrease/(Increase) in:					
Inventories - land held for property development		(89,508,593)	(51,984,770)	-	-
Inventories - completed units		14,650,294	2,774,464	195,643	-
Inventories - property development costs		68,791,743	(2,323,371)	-	-
Contract costs		(5,532,739)	562,045	-	-
Contract assets		14,123,081	(9,426,894)	-	-
Receivables		11,230,013	16,019,100	(568)	279,284
(Decrease)/Increase in:					
Payables		(4,602,943)	(31,759,136)	(734,439)	343,020
Contract Liabilities		(10,925)	(8,276,506)	-	-
Cash Generated From/ (Used In) Operations		63,467,046	(31,827,037)	(4,300,832)	(2,819,280)
Income tax paid		(36,191,926)	(29,265,668)	(5,636,030)	(4,343,218)
Finance costs paid		(29,131,980)	(24,924,963)	(15,213,243)	(14,717,762)
Net Cash Used In Operating Activities		(1,856,860)	(86,017,668)	(25,150,105)	(21,880,260)

Statements of Cash Flows

for the financial year ended 30 April 2019

	Note	The Group		The Company	
		2019 RM	2018 RM (Restated)	2019 RM	2018 RM
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES					
Withdrawal/(Placement) of deposits with maturity in excess of 90 days and deposits pledged		8,175,097	(1,327,784)	-	-
Interest received		5,844,784	6,833,798	2,137,724	442,865
Dividend received from investment in associated companies		1,155,000	2,310,000	-	-
Proceeds from disposal of property, plant and equipment		5,100	-	-	-
Dividends received from subsidiary companies		-	-	11,757,717	55,760,000
Additional investment in an existing subsidiary company		-	-	(1,999,998)	-
Purchase of property, plant and equipment	(a)	(289,476)	(1,049,526)	-	(36,719)
Repayment from/ (Advances made to) subsidiary companies		-	-	21,386,067	(70,027,556)
Net Cash From/(Used In) Investing Activities		14,890,505	6,766,488	33,281,510	(13,861,410)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES					
Drawdown/(Repayment) of term loans and bridging loans		5,550,579	4,499,425	(6,250,000)	8,000,000
(Repayment)/Drawdown of hire-purchase and lease payables		(529,589)	157,709	-	-
Increase in amount due to subsidiary companies		-	-	13,789,235	184,444
Dividends paid		(11,730,519)	(21,642,579)	(11,730,519)	(21,642,579)
(Repayment)/Drawdown of revolving credits		(11,477,160)	(20,020,415)	(1,400,000)	16,050,000
Dividends paid to non-controlling shareholders of subsidiary companies		(3,043,180)	(12,740,000)	-	-
Repurchase of shares under Employees' Share Scheme		-	(2,797,160)	-	(2,797,160)
Repurchase of treasury shares		(5,063,371)	(1,076,491)	(5,063,371)	(1,076,491)
Net Cash Used in Financing Activities		(26,293,240)	(53,619,511)	(10,654,655)	(1,281,786)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(13,259,595)	(132,870,691)	(2,523,250)	(37,023,456)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		146,553,612	279,558,742	5,998,352	43,021,808
Effect of currency translation		(23,455)	(134,439)	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	27	133,270,562	146,553,612	3,475,102	5,998,352

(a) Cash outflow on acquisition of property, plant and equipment is as follows:

	The Group		The Company	
	2019 RM	2018 RM	2019 RM	2018 RM
Additions during the financial year (Note 13)	289,476	3,630,313	-	36,719
Less: Reclassification from other receivables	-	(2,580,787)	-	-
Cash outflow	289,476	1,049,526	-	36,719

The accompanying Notes form an integral part of the financial statements.