

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2020

	Note	The Group		The Company	
		2020 RM	2019 RM	2020 RM	2019 RM
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES					
Profit before tax		20,176,306	37,802,539	20,087,927	28,318,848
Adjustments for:					
Fair value loss/(gain) on investment properties		24,619,620	(8,650,144)	-	-
Finance costs		20,628,646	22,050,536	19,291,676	20,748,613
Depreciation of right-of-use assets		4,230,684	-	740,193	-
Depreciation of property, plant and equipment		3,071,335	3,686,423	52,128	316,845
Share of losses of associated companies		531,467	341,073	-	-
Provision for liquidated ascertained damages to purchasers		268,031	1,905,967	-	-
Bad debts written off		120,594	651,106	-	-
Impairment losses on other receivables		100,000	-	-	-
Inventories written off		25,203	-	-	-
Amortisation of prepaid lease payments on leasehold land		4,045	4,045	-	-
Impairment losses on trade receivables		-	1,657,987	-	-
Loss on disposal of property, plant and equipment		-	1,879	-	-
Property, plant and equipment written off		-	20	-	20
Impairment loss on investment in subsidiary companies		-	-	12,570,089	105,000
Dividend income		-	-	(18,809,477)	(20,049,620)
Unrealised foreign exchange gain on amount due to a subsidiary company		-	-	-	(13,666)
Reversal of impairment losses on receivables no longer required		(151,091)	(332,323)	-	-
(Reversal)/Recognition of share-based payments		(177,642)	559,530	-	466,854
Interest income		(4,733,783)	(5,351,523)	(35,031,681)	(33,654,362)
Operating Profit/(Loss) Before Working Capital Changes		68,713,415	54,327,115	(1,099,145)	(3,761,468)
(Increase)/Decrease in:					
Inventories - land held for property development		(41,845,625)	(89,508,593)	-	-
Inventories - property development costs		41,684,533	68,791,743	-	-
Inventories - completed units		9,398,086	14,650,294	-	195,643
Inventories - food and beverages		(894)	-	-	-
Contract assets		(8,025,724)	14,123,081	-	-
Contract costs		(4,722,120)	(5,532,739)	-	-
Receivables		31,531,399	11,230,013	(261,313)	(568)
Amount due from/to subsidiary companies		-	-	(9,468,231)	(8,243,555)
(Decrease)/Increase in:					
Payables		(13,743,113)	(4,602,943)	(692,916)	(734,439)
Contract Liabilities		9,748,776	(10,925)	-	-
Cash Generated From/(Used In) Operations		92,738,733	63,467,046	(11,521,605)	(12,544,387)
Income tax paid		(14,785,151)	(36,191,926)	(5,150,520)	(5,636,030)
Finance costs paid		(25,947,011)	(29,131,980)	(15,493,730)	(15,213,243)
Net Cash From/(Used In) Operating Activities		52,006,571	(1,856,860)	(32,165,855)	(33,393,660)

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FOR THE FINANCIAL YEAR ENDED 30 APRIL 2020

	Note	The Group		The Company	
		2020 RM	2019 RM	2020 RM	2019 RM
CASH FLOWS FROM INVESTING ACTIVITIES					
(Placement)/Withdrawal of deposits with maturity in excess of 90 days and deposits pledged		(1,442,117)	8,175,097	-	-
Interest received		5,999,452	5,844,784	187,486	2,137,724
Dividend received from investment in associated companies		577,500	1,155,000	-	-
Proceeds from disposal of property, plant and equipment		-	5,100	-	-
Dividends received from subsidiary companies		-	-	18,809,477	20,049,620
Additional investment in an existing subsidiary company		-	-	-	(1,999,998)
Purchase of property, plant and equipment		(319,654)	(289,476)	(26,309)	-
Advances to subsidiary companies		-	-	(45,314,020)	(42,066,483)
Repayment of advances from subsidiary companies		-	-	82,766,164	77,749,122
Net Cash From Investing Activities		4,815,181	14,890,505	56,422,798	55,869,985
CASH FLOWS USED IN FINANCING ACTIVITIES					
Proceeds from drawdown of term loans and bridging loans		51,649,279	54,566,861	9,952,137	-
Repayment of term loans and bridging loans		(69,622,668)	(49,016,282)	(19,109,743)	(6,250,000)
(Repayment)/Drawdown of revolving credits		(5,599,413)	(11,477,160)	11,500,000	(1,400,000)
Repayment of hire-purchase and finance lease liabilities		(424,869)	(529,589)	-	-
Payment of lease liabilities		(4,031,859)	-	(661,181)	-
Advances from subsidiary companies		-	-	19,458,000	26,281,100
Repayment of advances to subsidiary companies		-	-	(21,938,283)	(26,836,785)
Dividends paid		(6,209,173)	(11,730,519)	(6,209,173)	(11,730,519)
Dividends paid to non-controlling shareholders of subsidiary companies		-	(3,043,180)	-	-
Repurchase of treasury shares		(2,105,845)	(5,063,371)	(2,105,845)	(5,063,371)
Net Cash Used In Financing Activities		(36,344,548)	(26,293,240)	(9,114,088)	(24,999,575)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2020

	Note	The Group		The Company	
		2020 RM	2019 RM	2020 RM	2019 RM
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		20,477,204	(13,259,595)	15,142,855	(2,523,250)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		133,270,562	146,553,612	3,475,102	5,998,352
Effect of currency translation		(84,572)	(23,455)	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	28	153,663,194	133,270,562	18,617,957	3,475,102

(a) Cash outflow for leases as a lessee

	Note	The Group 2020	The Company 2020
Included in net cash from operating activities:			
Payment relating to short-term leases	14	275,805	23,360
Payment relating to leases of low-value assets	14	342	342
Payment relating to variable lease payments not included in the measurement of lease liabilities	14	1,466,767	-
Interest expense on lease liabilities	14	498,510	183,235
Included in net cash from financing activities:			
Payment of lease liabilities		4,031,859	661,181
Total cash outflow for leases		6,273,283	868,118

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