

Statements of Cash Flows

For the Financial Year Ended 30 April 2022

	Note	The Group		The Company	
		2022 RM	2021 RM (Restated)	2022 RM	2021 RM
CASH FLOWS FROM/ (USED IN)					
OPERATING ACTIVITIES					
Profit before tax		61,524,928	56,774,553	10,181,719	18,371,986
Adjustments for:					
Fair value (gain)/loss on investment properties		(303,947)	12,996,336	-	-
Finance costs		15,949,350	21,433,491	13,227,068	16,484,287
Depreciation of right-of-use assets		3,434,703	3,991,358	735,153	739,353
Depreciation of property, plant and equipment		2,565,971	2,709,853	30,158	29,916
Share of losses of associated companies		688,372	450,581	-	-
Bad debts written off		40,349	227,067	4,349	-
Impairment losses on other receivables		-	26,865	-	26,865
Impairment losses on amount due from subsidiary companies		-	-	511,882	-
Amortisation of prepaid lease payments on leasehold land		4,045	4,046	-	-
Property, plant and equipment written off		-	2,538	-	-
Loss on disposal of property, plant and equipment		49,906	6,502	-	-
Impairment loss on investment in subsidiary companies		-	-	4,582,203	19,100,000
Dividend income		-	-	(13,700,000)	(32,603,500)
Reversal of impairment losses on receivables no longer required		(92,666)	-	(26,865)	-
Reversal of share-based payments		-	(27,306)	-	-
Finance income		(2,795,211)	(3,653,198)	(17,512,923)	(23,412,844)
Reversal of provision for release of bumiputra quota		(1,856,953)	-	-	-
Rental rebate		(836,921)	(289,106)	-	-
Operating Profit/(Loss) Before Working Capital Changes		78,371,926	94,653,580	(1,967,256)	(1,263,937)
(Increase)/Decrease in:					
Inventories - land held for property development		(19,159,326)	(25,139,322)	-	-
Inventories - property development costs		9,386,077	30,216,822	-	-
Inventories - completed units		6,976,940	17,720,194	-	232,537
Inventories - food and beverages		-	894	-	-
Contract assets		(44,822,765)	(48,587,865)	-	-
Contract costs		2,140,625	2,476,228	-	-
Receivables		28,124,156	(7,707,260)	1,188,323	1,552,714
Amount due from/to subsidiary companies		-	-	(16,086,186)	151,913,974

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For the Financial Year Ended 30 April 2022

	Note	The Group		The Company	
		2022 RM	2021 RM (Restated)	2022 RM	2021 RM
(Decrease)/Increase in:					
Payables		(22,878,654)	32,903,088	23,356	(82,172)
Contract liabilities		6,522,411	(10,764,367)	-	-
Cash Generated From/(Used In) Operations		44,661,390	85,771,992	(16,841,763)	152,353,116
Income tax paid		(27,998,547)	(34,789,399)	(3,746,250)	(4,364,118)
Income tax refund received		9,618,985	4,204,344	-	-
Finance costs paid		(14,810,735)	(16,146,890)	(10,793,555)	(12,425,710)
Net Cash From/(Used In) Operating Activities		11,471,093	39,040,047	(31,381,568)	135,563,288
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES					
Withdrawal/(Placement) of deposits with maturity in excess of 90 days, deposits pledged, debt or finance service reserve and escrow accounts		201,239	(2,194,211)	-	-
Interest received		3,977,302	1,082,518	172,309	606,394
Dividend received from investment in associated companies		231,000	288,750	-	-
Proceeds from disposal of property, plant and equipment		36,534	106,412	-	-
Dividends received from subsidiary companies		-	-	6,500,000	27,270,000
Additional investment in an existing subsidiary company		-	-	-	(191,749,892)
Purchase of property, plant and equipment		(374,635)	(657,952)	(30,909)	(40,298)
Advances to subsidiary companies		-	-	(34,955,591)	(72,337,002)
Repayment of advances from subsidiary companies		-	-	39,245,166	140,967,246
Net Cash From/(Used In) Investing Activities		4,071,440	(1,374,483)	10,930,975	(95,283,552)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES					
Proceeds from disposal of RSG shares		-	858,133	-	858,133
(Repayment)/Drawdown of term loans and bridging loans		(21,252,447)	22,120,248	(6,443,349)	(18,927,985)
Drawdown/(Repayment) of revolving credits		13,826,816	(7,404,159)	13,826,816	6,375,000
(Repayment)/Drawdown of hire-purchase and finance lease liabilities		(190,009)	18,616	-	-
Payment of lease liabilities		(2,863,601)	(3,993,861)	(838,867)	(843,365)
Advances from subsidiary companies		-	-	600,000	5,014,100
Repayment of advances to subsidiary companies		-	-	(1,662,103)	(15,031,174)
Dividends paid		(7,680,662)	(7,663,400)	(7,680,662)	(7,663,400)
Dividends paid to non-controlling shareholders of subsidiary companies		-	(345,000)	-	-
Repurchase of treasury shares		-	(1,773,946)	-	(1,773,946)
Net Cash (Used In)/From Financing Activities		(18,159,903)	1,816,631	(2,198,165)	(31,992,637)

Statements of Cash Flows

For the Financial Year Ended 30 April 2022

	Note	The Group		The Company	
		2022 RM	2021 RM (Restated)	2022 RM	2021 RM
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(2,617,370)	39,482,195	(22,648,758)	8,287,099
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		192,111,008	152,488,210	26,905,056	18,617,957
Effect of currency translation		(33,801)	140,603	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	28	189,459,837	192,111,008	4,256,298	26,905,056

(a) Cash outflow for leases as a lessee

	Note	The Group		The Company	
		2022 RM	2021 RM	2022 RM	2021 RM
Included in net cash from/(used in) operating activities:					
Payment relating to short-term leases	14	8,627	38,960	8,627	38,960
Payment relating to leases of low-value assets	14	11,816	3,899	-	299
Payment relating to variable lease payments not included in the measurement of lease liabilities	14	588,257	865,641	-	-
Interest expense on lease liabilities	14	158,100	316,636	108,758	146,854
Included in net cash (used in)/from financing activities:					
Payment of lease liabilities		2,863,601	3,993,861	838,867	843,365
Total cash outflow for leases		3,630,401	5,218,997	956,252	1,029,478

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