

# Statements of Cash Flows

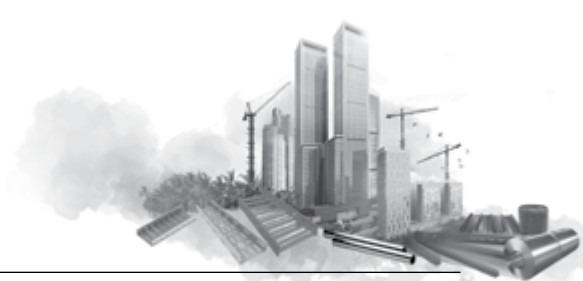
for the financial year ended 31 March 2018

	GROUP		COMPANY	
	2018 RM	2017 RM	2018 RM	2017 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	<b>29,807,603</b>	18,857,206	<b>6,207,456</b>	11,505,675
Adjustments for:				
Allowance for impairment written back	-	(1,860,868)	-	(697,143)
Bad debts	<b>2,238</b>	145,649	-	14,793
Deemed gain on deconsolidation of a subsidiary	-	(83,473)	-	-
Depreciation	<b>4,280,667</b>	4,324,861	<b>377,814</b>	450,629
Dividend income	<b>(51,084)</b>	(45,735)	<b>(5,790,000)</b>	(5,036,594)
Fair value gain on investment properties	<b>(3,507,649)</b>	(6,871,686)	<b>(746,421)</b>	(5,129,177)
Loss on disposal of investment property	-	1,000	-	-
Gain on disposal of other investments	<b>(20,786,911)</b>	(6,871,027)	-	-
(Gain)/Loss on disposal of property, plant and equipment	<b>(1,360,549)</b>	10,182	<b>(207,742)</b>	-
Impairment loss on receivables	<b>214,743</b>	306,865	-	-
Interest expense	<b>987,469</b>	951,746	<b>460,330</b>	560,080
Interest income	<b>(436,492)</b>	(48,062)	<b>(113,360)</b>	(21,778)
Net fair value adjustment on available-for-sale financial assets realised upon disposal	<b>(270,536)</b>	(349,711)	-	-
Property, plant and equipment written off	<b>2</b>	-	<b>2</b>	-
Operating profit before working capital changes	<b>8,879,501</b>	8,466,947	<b>188,079</b>	1,646,485
(Decrease)/Increase in inventories	<b>2,959,767</b>	(3,951,160)	-	-
Increase in property development costs	<b>(1,078,436)</b>	-	-	-
(Increase)/Decrease in receivables	<b>(33,154,406)</b>	(4,847,693)	<b>2,127,586</b>	(1,326,076)
(Decrease)/Increase in payables	<b>(6,549,645)</b>	2,264,505	<b>(2,577,237)</b>	594,194
Increase in retirement benefit obligations	-	8,642	-	-
Cash (used in)/generated from operations	<b>(28,943,219)</b>	1,941,241	<b>(261,572)</b>	914,603
Income tax paid	<b>(1,026,490)</b>	(773,259)	<b>(366,436)</b>	(168,446)
Income tax refunded	<b>242,238</b>	-	-	-
Interest paid	<b>(987,469)</b>	(951,746)	<b>(460,330)</b>	(560,080)
Net cash (used in)/from operating activities	<b>(30,714,940)</b>	216,236	<b>(1,088,338)</b>	186,077

The notes set out on pages 23 to 86 form an integral part of these financial statements.

# Statements of Cash Flows (Cont'd)

for the financial year ended 31 March 2018



	GROUP		COMPANY	
	2018 RM	2017 RM	2018 RM	2017 RM
Net cash (used in)/from operating activities	<b>(30,714,940)</b>	216,236	<b>(1,088,338)</b>	186,077
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
(i) Cash flows from acquisition of a subsidiary	<b>(961,944)</b>	-	-	-
(ii) Cash flows from deconsolidation of a subsidiary	-	21,529	-	-
Dividends received	<b>51,084</b>	45,735	<b>5,790,000</b>	5,036,594
Interest received	<b>419,265</b>	30,958	<b>96,133</b>	4,674
Investment in subsidiaries	-	-	<b>(19,841,305)</b>	-
Proceeds from disposal of investment property	<b>950,000</b>	299,000	-	-
Proceeds from disposal of other investments	<b>20,003,486</b>	9,171,765	-	-
Proceeds from disposal of property, plant and equipment	<b>2,241,402</b>	147,900	<b>693,000</b>	-
Purchase of equity investments	<b>(37,082,213)</b>	(296,040)	-	-
Purchase of investment properties	<b>(1,150,550)</b>	-	-	-
Purchase of non-current asset held for sales	<b>(1,500,000)</b>	-	-	-
(iii) Purchase of property, plant and equipment	<b>(4,335,318)</b>	(4,716,481)	<b>(114,104)</b>	(313,668)
Net cash (used in)/from investing activities	<b>(21,364,788)</b>	4,704,366	<b>(13,376,276)</b>	4,727,600
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Dividends paid	<b>(28,209,609)</b>	(8,161,890)	<b>(25,849,609)</b>	(8,161,890)
Net change in subsidiaries' balances	-	-	<b>(120,709,935)</b>	(668,211)
Placement of fixed deposits	<b>(1,043,000)</b>	-	-	-
Proceeds from allotment of shares	<b>7,200,000</b>	-	-	-
Proceeds from issuance of shares pursuant to				
- conversion of ICULS	<b>66,090,207</b>	6,611,400	<b>66,090,207</b>	6,611,400
- conversion of ICPS	<b>32,734,800</b>	-	<b>32,734,800</b>	-
- exercised of ESOS	<b>1,768,889</b>	-	<b>1,768,889</b>	-
- exercised of warrants	<b>6,510,400</b>	-	<b>6,510,400</b>	-
Proceeds from ICPS rights issue	<b>97,794,138</b>	-	<b>97,794,138</b>	-
(Repayment)/Drawdown of bankers acceptance	<b>(390,000)</b>	222,000	-	-
(Repayment)/Drawdown of revolving credit	<b>(4,000,000)</b>	2,700,000	-	-
Repayment of finance lease	<b>(2,076,734)</b>	(1,633,790)	<b>(344,829)</b>	(359,015)
Repayment of term loan	<b>(1,282,559)</b>	(1,167,295)	<b>(1,282,559)</b>	(1,167,295)
Repurchase of treasury shares	<b>(571,470)</b>	(359,955)	<b>(571,470)</b>	(359,955)
Right issues expenses	<b>(763,301)</b>	-	<b>(763,301)</b>	-
Net cash from/(used in) financing activities	<b>173,761,761</b>	(1,789,530)	<b>55,376,731</b>	(4,104,966)

The notes set out on pages 23 to 86 form an integral part of these financial statements.

# Statements of Cash Flows (Cont'd)

for the financial year ended 31 March 2018

	GROUP		COMPANY	
	2018 RM	2017 RM	2018 RM	2017 RM
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>121,682,033</b>	3,131,072	<b>40,912,117</b>	808,711
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	<b>7,227,858</b>	4,096,786	<b>985,377</b>	176,666
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>128,909,891</b>	7,227,858	<b>41,897,494</b>	985,377
<b>Represented by:</b>				
Fixed deposits with licensed bank	78,194,542	-	-	-
Cash and bank balances	51,111,882	7,570,009	41,897,494	985,377
Bank overdrafts	(396,533)	(342,151)	-	-
	<b>128,909,891</b>	7,227,858	<b>41,897,494</b>	985,377
<b>(i) Cash flows from acquisition of a subsidiary</b>				
Property, plant and equipment	1,075	-	-	-
Property development costs	9,662,050	-	-	-
Receivables	971,241	-	-	-
Cash at bank	275,556	-	-	-
Payables	(10,316,529)	-	-	-
Current tax assets	164	-	-	-
Net tangible assets	593,557	-	-	-
Non-controlling interests	(265,277)	-	-	-
Share of net assets acquired	328,280	-	-	-
Goodwill on consolidation	909,220	-	-	-
Total purchase consideration	1,237,500	-	-	-
(Less): Cash and cash equivalents	(275,556)	-	-	-
Net cash outflows from acquisition	961,944	-	-	-
<b>(ii) Cash flows from deconsolidation of a subsidiary</b>				
Bank balance	-	78	-	-
Other investment	-	28,813	-	-
Payables	-	(117,759)	-	-
Net liabilities deconsolidated	-	(88,868)	-	-
Deemed gain on deconsolidation	-	83,473	-	-
Non-controlling interest	-	27,002	-	-
Less: Cash and bank balances	-	(78)	-	-
Cash flows from deconsolidation	-	21,529	-	-
<b>(iii) Purchase of property, plant and equipment</b>				
Total acquisition cost	6,616,918	6,035,698	349,704	124,919
Acquired under finance lease	(2,281,600)	(1,319,217)	(235,600)	-
Total cash acquisition	4,335,318	4,716,481	114,104	124,919

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