

STATEMENTS OF CASH FLOWS

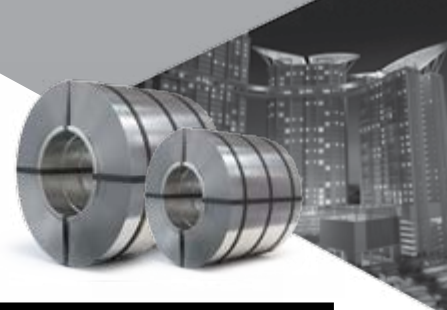
for the fifteen months period ended 30 June 2020

	GROUP		COMPANY	
	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	8,246,842	8,597,853	(5,022,444)	15,015,856
Adjustments for:				
Allowance for expected credit losses on receivables	282,649	491,894	15,650	-
Bad debts	1,235,409	27,630	1,164,765	-
Debts waived	(1,821,125)	(1,654,023)	(1,707,227)	-
Deemed gain on deconsolidation of a subsidiary	(3,790,420)	-	-	-
Deposit forfeited (income)/expense	(10,000)	800	-	-
Depreciation of property, plant and equipment	5,297,088	4,630,373	300,978	304,294
Depreciation of right-of-use assets	47,637	-	-	-
Dividend income	(32,854)	(590,597)	-	(14,000,000)
Employees retirement benefits obligation	20,841	(2,681)	-	-
Fair value loss/(gain) on investment properties	6,997,509	(3,100,000)	7,077,509	-
Fair value loss on other investments	4,231,009	12,878,396	-	-
Gain on bargain purchase of subsidiaries	(18,479,298)	(16,875,058)	-	-
Gain on disposal of property, plant and equipment	(2,425,533)	(60,998)	(19,244)	-
Gain on disposal of a subsidiary	-	-	(3,762,500)	-
(Gain)/Loss on disposal of other investments	(1,568,883)	976,474	-	-
Impairment losses on investment in subsidiaries	-	-	3,280,927	-
Impairment losses on property, plant and equipment	2,091,692	-	-	-
Interest expense	505,442	629,819	299,530	379,019
Interest income	(701,549)	(2,500,843)	(21,537)	(467,202)
Inventories written down	696,257	-	-	-
Inventories written off	1,456,793	-	-	-
Loss on disposal of investment properties	261,480	-	-	-
Net fair value adjustment on available-for-sale financial assets realised upon disposal	-	(175,000)	-	-
Property, plant and equipment written off	1	4,406	-	-
Reversal of expected credit losses on receivables	(109,489)	-	-	-
Reversal of inventories written down	(37,756)	-	-	-
Operating profit before working capital changes carried forward	2,393,742	3,278,445	1,606,407	1,231,967

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

STATEMENTS OF CASH FLOWS (Cont'd)

for the fifteen months period ended 30 June 2020



	GROUP		COMPANY	
	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating profit before working capital changes brought forward	2,393,742	3,278,445	1,606,407	1,231,967
Increase in inventories	(25,623,266)	(25,346,062)	-	-
Decrease in property development costs	-	10,740,486	-	-
Decrease/(Increase) in receivables	14,008,438	26,369,968	17,124,830	(30,101,859)
Increase in contract assets	(2,900,656)	-	-	-
Decrease in payables	(44,795,431)	(27,996,085)	(25,440)	(145,342)
Increase in contract liabilities	2,107,273	-	-	-
Cash (used in)/from operations	(54,809,900)	(12,953,248)	18,705,797	(29,015,234)
Income tax paid	(2,807,332)	(2,206,407)	(576,072)	(145,054)
Income tax refunded	945,461	-	37,382	-
Real property gains tax paid	(134,660)	-	-	-
Interest paid	(503,904)	(629,819)	(299,530)	(379,019)
Net cash (used in)/from operating activities	(57,310,335)	(15,789,474)	17,867,577	(29,539,307)
CASH FLOWS FROM INVESTING ACTIVITIES				
(i) Cash flows from acquisition of subsidiaries	(2,924,905)	(22,761,083)	-	-
(ii) Cash flows from disposal of a subsidiary	4,964,533	-	-	-
Dividends received	32,854	590,597	-	14,000,000
Interest received	567,819	2,483,042	3,197	449,401
Proceeds from disposal of investment properties	10,000,000	-	-	-
Proceeds from disposal of other investments	8,503,565	12,676,312	-	-
Proceeds from disposal of property, plant and equipment	5,734,304	61,000	50,000	-
Proceeds from disposal of subsidiary	-	-	5,000,000	-
Purchase of other investments	(16,328,128)	(3,333,467)	-	-
Purchase of investment in subsidiaries	-	-	(3,000,004)	(20,000,000)
Purchase of investment properties	(1,126,808)	(15,212,182)	(1,126,808)	(4,950,702)
(iii) Purchase of property, plant and equipment	(509,473)	(1,643,804)	(9,583)	-
Net cash from/(used in) investing activities	8,913,761	(27,139,585)	916,802	(10,501,301)
Balanced carried forward	(48,396,574)	(42,929,059)	18,784,379	(40,040,608)

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

STATEMENTS OF CASH FLOWS (Cont'd)

for the fifteen months period ended 30 June 2020

	GROUP		COMPANY	
	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM	1.4.2019 to 30.6.2020 (15 months) RM	1.4.2018 to 31.3.2019 (12 months) RM
Balance brought forward	(48,396,574)	(42,929,059)	18,784,379	(40,040,608)
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividends paid	-	(6,049,502)	-	(6,049,502)
Net change in subsidiaries' balances	-	-	(9,065,133)	2,823,370
Placement of fixed deposits	(2,380,540)	(39,918)	-	-
Proceeds from issuance of shares pursuant to - conversion of ICPS	-	3,600,000	-	3,600,000
Repayment of bankers acceptance	(344,000)	(35,000)	-	-
Repayment of principal portion of lease liabilities	(48,216)	-	-	-
Repayment of hire purchase loans	(1,990,509)	(1,921,443)	(211,760)	(310,342)
Repayment of term loan	(1,916,668)	(4,789,039)	(1,916,668)	(1,386,433)
Net cash used in financing activities	(6,679,933)	(9,234,902)	(11,193,561)	(1,322,907)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(55,076,507)	(52,163,961)	7,590,818	(41,363,515)
CASH AND CASH EQUIVALENTS AT BEGINNING	76,745,930	128,909,891	533,979	41,897,494
CASH AND CASH EQUIVALENTS AT END	21,669,423	76,745,930	8,124,797	533,979
Represented by:				
Fixed deposits with licensed banks	4,504,232	16,207,715	625,384	607,044
Cash and bank balances	21,859,183	62,685,035	8,124,797	533,979
Bank overdrafts	(489,760)	(456,858)	-	-
	25,873,655	78,435,892	8,750,181	1,141,023
Less: Fixed deposits pledged	(4,204,232)	(1,689,962)	(625,384)	(607,044)
	21,669,423	76,745,930	8,124,797	533,979

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