### GAMUDA BERHAD (29579-T)

### Condensed Consolidated Income Statement for the year ended 31 July 2019

	INDIVIDUAL	_ QUARTER		CUMULAT	IVE PERIOD	
	Current Year Quarter	Comparative Quarter (Restated)		Current Year To Date	Preceding Year Corresponding Period (Restated)	
	31-Jul-19	31-Jul-18		31-Jul-19	31-Jul-18	
	RM'000	RM'000	•	RM'000	RM'000	
Revenue (Note 2)	1,499,370	1,211,638	24%	4,565,062	4,216,551	8%
Operating expenses	(1,438,524)	(1,151,017)	25%	(4,093,302)	(3,698,977)	11%
Other income	82,733	88,957	-7%	217,544	187,990	16%
Profit from operations	143,579	149,578	-4%	689,304	705,564	-2%
Finance costs	(18,555)	(14,435)	29%	(91,931)	(91,152)	1%
Share of profit/(loss) of associated companies	48,101	(247,600)	-100%	126,634	(96,303)	>-100%
Share of profit of joint ventures	50,560	55,097	-8%	184,842	228,556	-19%
Profit/(loss) before taxation	223,685	(57,360)	-100%	908,849	746,665	22%
Income tax expenses	(31,056)	(35,363)	-12%	(150,654)	(166,013)	-9%
Profit/(Loss) for the year	192,629	(92,723)	-100%	758,195	580,652	31%
Profit/(loss) attributable to:-						
Owners of the Company	184,948	(103,639)		706,113	530,178	
Non-controlling interests	7,681	10,916		52,082	50,474	
	192,629	(92,723)	,	758,195	580,652	
Earnings per share attributable						
to Owners of the Company						
Basic earnings per share (sen)	7.49	(4.20)		28.60	21.56	
Fully diluted earnings per share (sen)	7.48	(4.20)		28.60	21.54	

	Individual	Quarter		Cumulativ	e Period	l
		(Restated)			(Restated)	
	31-Jul-19	31-Jul-18		31-Jul-19	31-Jul-18	_
	RM'000	RM'000		RM'000	RM'000	
Core profit before taxation	223,685	249,975	-11%	908,849	1,054,000	-1
Core profit attributable to owners of the Company	184,948	200,840	-8%	706,113	834,657	-1
Less: One-off Items						l
i) Loss on disposal of Splash	-	(300,051)		-	(300,051)	l
<ul><li>ii) One-off discount on Gamuda Water's trade receivables</li></ul>	-	(4,428)		-	(4,428)	
Profit/(loss) attributable to owners of the Company as reported	184,948	(103,639)		706,113	530,178	
Core basic earnings per share (sen)	7.49	8.14		28.60	33.94	
Core fully diluted earnings per share (sen)	7.48	8.13		28.60	33.91	

	Individual	Quarter		Cumulativ	e Period
		(Restated)	_		(Restated)
	31-Jul-19	31-Jul-18		31-Jul-19	31-Jul-18
	RM'000	RM'000	·	RM'000	RM'000
Revenue as reported above	1,499,370	1,211,638	24%	4,565,062	4,216,551
Share of joint venture companies' revenue *	478,210	669,169	-29%	2,616,136	2,936,085
Total revenue	1,977,580	1,880,807	5%	7,181,198	7,152,636

<sup>\*</sup> Pursuant to the Malaysian Financial Reporting Standard (MFRS) 11, Joint Arrangements, the revenue of joint venture companies (eg. KVMRT- Elevated & Systems works and Horizon Hills) are excluded from Gamuda Group's Consolidated Income Statement. Instead Gamuda only recognises its share of profits of the joint venture companies.

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2018 and the accompanying explanatory notes attached to the interim financial statements.

### GAMUDA BERHAD (29579-T)

### **Condensed Consolidated Statement of Comprehensive Income**

	INDIVIDUAL	QUARTER		CUMULAT	IVE PERIOD	
	Current Year Quarter	Comparative Quarter (Restated)		Current Year To Date	Preceding Year Corresponding Period (Restated)	
	31-Jul-19	31-Jul-18		31-Jul-19	31-Jul-18	
	RM'000	RM'000		RM'000	RM'000	
Profit/(Loss) for the year	192,629	(92,723)	>100%	758,195	580,652	31%
Other comprehensive income:						
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:						
Foreign currency translation	(2,570)	32,031	>-100%	30,433	(204,382)	>100%
Share of associated companies' foreign currency translation	850	173	>100%	295	(19,667)	>100%
Net asset accretion in an associated						
company arising from capital contribution	5,676	(666)	>100%	6,080	3,251	87%
	3,956	31,538	-87%	36,808	(220,798)	>100%
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:						
Remeasurement losses on defined benefit plan	(3,185)	-	-100%	(3,185)	-	-100%
Income tax effect	89	-	100%	89		100%
Other comprehensive income/(loss) for the year, net of tax	860	31,538		33,712	(220,798)	
Total comprehensive income/(loss) for the year	193,489	(61,185)	>100%	791,907	359,854	>100%
Total comprehensive income attributable to:						
Owners of the Company	185,700	(72,180)	>100%	739,671	311,103	>100%
Non-controlling interests	7,789	10,995	-29%	52,236	48,751	7%
	193,489	(61,185)	>100%	791,907	359,854	>100%

# GAMUDA BERHAD (29579-T) Condensed Consolidated Statement Of Financial Position As at 31 July 2019

·	As at	As at
	31-Jul-19	31-Jul-18 (Restated)
ASSETS	RM'000	RM'000
Non-current assets		
Property, plant and equipment	1,155,510	1,009,191
Land held for property development	2,919,183	2,655,137
Investment properties	432,815	363,886
Land use rights	1,470	1,895
Expressway development expenditure	1,306,472	1,421,203
Interests in associated companies	970,789	1,773,824
Interests in joint arrangements	1,201,555	1,000,538
Other investments	812	812
Deferred tax assets	40,924	41,401
Receivables	1,074,294	1,005,967
	9,103,824	9,273,854
Current assets	4 000 000	0.000.704
Property development costs	1,886,996	2,068,791
Inventories	774,933	491,758
Receivables	1,938,030	1,842,188
Contract assets	1,604,295	1,276,379
Tax recoverable	34,158	42,293
Investment securities (Note 3)	396,664	384,271
Cash and bank balances	1,452,272	1,238,634
	8,087,348	7,344,314
TOTAL ASSETS	17,191,172	16,618,168
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital (Note 4)	3,469,729	3,452,940
Reserves	4,601,578	4,143,685
Owners' equity	8,071,307	7,596,625
Non-controlling interests	399,317	383,681
TOTAL EQUITY	8,470,624	7,980,306
Non-current liabilities		
Payables	197,982	143,383
Contract liabilities	60,305	61,802
Provision for liabilities	29,978	22,826
Deferred tax liabilities	375,794	407,319
Long term borrowings	2,957,741	4,249,964
gg-	3,621,800	4,885,294
Current liabilities		· · ·
Short term borrowings	2,185,917	1,486,736
Payables	1,841,392	1,640,948
Contract liabilities	932,766	531,109
Provision for liabilities	79,399	48,713
Tax payable	59,274	45,062
• •	5,098,748	3,752,568
TOTAL LIABILITIES	8,720,548	8,637,862
TOTAL EQUITY AND LIABILITIES	17,191,172	16,618,168
		2.22
Net assets per share attributable to Owners of the Company (RM)	3.26	3.08

Note 3: Investment securities represent funds placed with licensed fund managers that invest in money market funds and fixed deposits.

These funds allow for prompt redemption at any time.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2018 and the accompanying explanatory notes attached to the interim financial statements.

Note 4: Share capital includes share premium persuant to the new Companies Act 2018 - Number of ordinary shares issued as at 31 July 2019 is 2,472,322,033 (31 July 2018: 2,467,991,951).

## GAMUDA BERHAD (29579-T) Condensed Consolidated Statement of Changes in Equity

Sample			Attributa	ble to owners of the	Company		-	
Page	-		Non-Distributable		Distributable			
PY 2019			Option	Other			Non-Controlling	
Property   Property	<u>-</u>	•			•			
Page		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Page	FY 2019							
At 1 August 2018	12 months ended 31 July 2019							
Felect of adoption of MFRS 15	, ,							
At 1 August 2018 (as restated)	At 1 August 2018	3,452,940	57,733	305,494	3,751,678	7,567,845	383,681	7,951,526
Transactions with owners:   Exercise of Employees' Share Options ("ESOS")   8.800   .	Effect of adoption of MFRS 15	-	-	-	28,780	28,780	-	28,780
Tansactions with owners:   Exercise of Employees' Share Options ("ESOS")   8,800   -   -     -     8,800   -     4,465   4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465     4,465   4,465     4,465   4,465     4,465	At 1 August 2018 (as restated)	3,452,940	57,733	305,494	3,780,458	7,596,625	383,681	7,980,306
Exercise of Employees' Share Options ("ESOS")         8,800         -         -         8,800         -         8,800           Conversion of Warrants         4,739         -         (274)         -         4,465         -         4,465           Share options granted under ESOS         -         18,101         -	Total Comprehensive Income	-	-	36,654	703,017	739,671	52,236	791,907
Conversion of Warrants	Transactions with owners:							
Share options granted under ESOS         18,101         -         18,101         -         18,101         -         18,101         -         18,101         -         18,101         -         18,101         -         18,101         -         18,101         -         18,101         - <td>Exercise of Employees' Share Options ("ESOS")</td> <td>8,800</td> <td>-</td> <td>-</td> <td>-</td> <td>8,800</td> <td>-</td> <td>8,800</td>	Exercise of Employees' Share Options ("ESOS")	8,800	-	-	-	8,800	-	8,800
Share options exercised under ESOS   3,250   (3,250)   -   -   -   (36,600)   (36,600)	Conversion of Warrants	4,739	-	(274)	-	4,465	-	4,465
Dividends paid by a subsidiary to non-controlling interests   -   -   -   (148,083)   (148,083)   -   (148,083)   Dividends paid to shareholders   -   -   -   (148,083)   (148,083)   -   (148,083)   Dividends payable to shareholders   -   -   -   (148,083)   (148,083)   -   (148,083)   Dividends payable to shareholders   -   -   -   (148,083)   (148,083)   -   (148,083)   Dividends payable to shareholders   -   -   (148,083)   -   (148,083)   Dividends payable to shareholders   -   -   (148,083)   Dividends paid to shareholders   -   -   (148,082)   Dividends paid to shareholders   -   (148,082)   Dividends paid to shareholde	Share options granted under ESOS	-	18,101	-	-	18,101	-	18,101
Dividends paid to shareholders   -   -     -	Share options exercised under ESOS	3,250	(3,250)	-	-	-	-	-
Dividends payable to shareholders	Dividends paid by a subsidiary to non-controlling interests	-	-	-	-	-	(36,600)	(36,600)
Pry 2018	Dividends paid to shareholders	-	-	-	(148,083)	(148,083)	-	(148,083)
FY 2018  12 months ended 31 July 2018  Effect of first year adoption of new accounting standard wef 1 Aug 2017 (resulting in restatement of figures prior to 1 Aug 2017)  A1 1 August 2017	Dividends payable to shareholders	-	-	-	(148,272)	(148,272)	-	(148,272)
12 months ended 31 July 2018   Effect of first year adoption of new accounting standard wef 1 Aug 2017 (resulting in restatement of figures prior to 1 Aug 2017)   3,372,368	At 31 July 2019	3,469,729	72,584	341,874	4,187,120	8,071,307	399,317	8,470,624
Effect of first year adoption of new accounting standard wef 1 Aug 2017 (resulting in restatement of figures prior to 1 Aug 2017)  At 1 August 2017	FY 2018							
2017 (resulting in restatement of figures prior to 1 Aug 2017)  At 1 August 2017	12 months ended 31 July 2018							
Effect of adoption of MFRS 15         -         -         -         12,485         12,485         -         12,485           At 1 August 2017 (as restated)         3,372,368         44,794         525,606         3,545,707         7,488,475         369,130         7,857,605           Total Comprehensive Income         -         -         (219,075)         530,178         311,103         48,751         359,854           Transactions with owners:           Exercise of Employees' Share Options ("ESOS")         53,790         -         -         -         53,790         -         53,790           Conversion of Warrants         17,836         -         (1,037)         -         16,799         -         16,799           Share options granted under ESOS         -         21,885         -         -         21,885           Share options exercised under ESOS         8,946         (8,946)         -	, ,							
At 1 August 2017 (as restated)         3,372,368         44,794         525,606         3,545,707         7,488,475         369,130         7,857,605           Total Comprehensive Income         -         -         (219,075)         530,178         311,103         48,751         359,854           Transactions with owners:           Exercise of Employees' Share Options ("ESOS")         53,790         -         -         -         53,790         -         53,790           Conversion of Warrants         17,836         -         (1,037)         -         16,799         -         16,799           Share options granted under ESOS         -         21,885         -         -         21,885         -         -         21,885           Share options exercised under ESOS         8,946         (8,946)         -	At 1 August 2017	3,372,368	44,794	525,606	3,533,222	7,475,990	369,130	7,845,120
Total Comprehensive Income         -         -         (219,075)         530,178         311,103         48,751         359,854           Transactions with owners:           Exercise of Employees' Share Options ("ESOS")         53,790         -         -         -         53,790         -         53,790         -         53,790         -         53,790         -         53,790         -         16,799         -         16,799         -         16,799         -         16,799         -         16,799         -         16,799         -         16,799         -         16,799         -         21,885         -         -         -         21,885         -         -         21,885         -         -         21,885         -         21,885         -         21,885         -	Effect of adoption of MFRS 15	-	-	-	12,485	12,485	-	12,485
Transactions with owners:           Exercise of Employees' Share Options ("ESOS")         53,790         -         -         -         53,790         -         53,790           Conversion of Warrants         17,836         -         (1,037)         -         16,799         -         16,799           Share options granted under ESOS         -         21,885         -         -         21,885           Share options exercised under ESOS         8,946         (8,946)         -         -         -         -         -           Dividends paid by a subsidiary to non-controlling interests         -         -         -         -         -         (34,200)         (34,200)           Dividends paid to shareholders         -         -         -         (295,427)         (295,427)         -         (295,427)	At 1 August 2017 (as restated)	3,372,368	44,794	525,606	3,545,707	7,488,475	369,130	7,857,605
Exercise of Employees' Share Options ("ESOS")         53,790         -         -         -         53,790         -         53,790           Conversion of Warrants         17,836         -         (1,037)         -         16,799         -         16,799           Share options granted under ESOS         -         21,885         -         -         21,885         -         21,885           Share options exercised under ESOS         8,946         (8,946)         -         -         -         -         -         -           Dividends paid by a subsidiary to non-controlling interests         -         -         -         -         -         -         (34,200)         (34,200)           Dividends paid to shareholders         -         -         -         (295,427)         -         (295,427)         -         (295,427)	Total Comprehensive Income	-	-	(219,075)	530,178	311,103	48,751	359,854
Conversion of Warrants         17,836         -         (1,037)         -         16,799         -         16,799           Share options granted under ESOS         -         21,885         -         -         21,885         -         21,885         -         21,885         -	Transactions with owners:							
Share options granted under ESOS       -       21,885       -       -       21,885       -       21,885       -       21,885       -       21,885       -       21,885       -       21,885       -	Exercise of Employees' Share Options ("ESOS")	53,790	-	-	-	53,790	-	53,790
Share options exercised under ESOS         8,946         (8,946)         - <td>Conversion of Warrants</td> <td>17,836</td> <td>-</td> <td>(1,037)</td> <td>-</td> <td>16,799</td> <td>-</td> <td>16,799</td>	Conversion of Warrants	17,836	-	(1,037)	-	16,799	-	16,799
Share options exercised under ESOS         8,946         (8,946)         - <td>Share options granted under ESOS</td> <td></td> <td>21,885</td> <td>, ,</td> <td>-</td> <td></td> <td>-</td> <td></td>	Share options granted under ESOS		21,885	, ,	-		-	
Dividends paid by a subsidiary to non-controlling interests         -         -         -         -         -         -         (34,200)           Dividends paid to shareholders         -         -         -         -         (295,427)         (295,427)         -         (295,427)		8,946	(8,946)	-	-	-	-	
Dividends paid to shareholders (295,427) (295,427) - (295,427)	Dividends paid by a subsidiary to non-controlling interests	-	-	-	-	-	(34,200)	(34,200)
At 31 July 2018 3,452,940 57,733 305,494 3,780,458 7,596,625 383,681 7,980,306	Dividends paid to shareholders	-	-	-	(295,427)	(295,427)	-	
	At 31 July 2018	3,452,940	57,733	305,494	3,780,458	7,596,625	383,681	7,980,306

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2018 the accompanying explanatory notes

### **GAMUDA BERHAD (29579-T)**

#### **Condensed Consolidated Statement Of Cash Flows**

Cash Flows From Operating Activities         RM7000         RM000           Cash Flows From Operating Activities         908,849         746,665           Adjustments for non-cash items/non-operating items         (105,185)         175,205           Operating profit before working capital changes         803,664         921,870           Changes in working capital         803,661         921,870           Net changes in assets         (33,617)         (36,094)           Net cash generated from operations         190,368         1,617,83           Income taxes paid         (162,690)         (198,901)           Income taxes paid         (162,690)         (198,901)           Incress and other payments         (277,597)         (238,419)           Net cash generated from operating activities         470,081         724,463           Cash Flows From Investing Activities         813,996         (53,760)           Cash Flows From Investing Activities         813,396         (53,760)           Cash Flows From Investing Activities         (253,820)         (453,248)           Additions to investment property payments expenditures         (81,396)         (53,760)           Additions to solid payment from depaid of investment expenditures         (81,396)         (53,760)		Current Year To Date	Preceding Year Corresponding Period (Restated)
Cash Flows From Operating Activities           Profit before tax         908,849         746,656           Adjustments for non-cash items/non-operating items         (105,185)         175,205           Operating profit before working capital changes         803,664         921,870           Changes in working capital         (30,917)         (36,099)           Net changes in assets         (33,617)         (36,090)           Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (199,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         470,081         754,453           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,366)         (53,760)           Additions to land held for development expenditures         (81,366)         (53,760)           Additions to sposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchasely/proceeds from disposal of investment securities         13,641 </th <th></th> <th>31-Jul-19</th> <th>31-Jul-18</th>		31-Jul-19	31-Jul-18
Profit before tax         908,849         746,655           Adjustments for non-cash items/non-operating items         (105,185)         175,205           Operating profit before working capital changes         803,664         921,870           Changes in working capital         303,661         303,609           Net changes in assets         (33,617)         (36,094)           Net cash generated from operations         910,368         1,161,763           Income taxes paid         (160,600)         (199,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         Very cash generated from operating activities         Very cash generated from operating activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (29,227)         (222,208)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         33,622         3,442           Additions to expressway development expenditures         (13,251)         (2,820           Proceeds on disposal of investment securities         (13,251)         (2,800           Proceeds to disposal of investment securities         (13,251)		RM'000	RM'000
Adjustments for non-cash items/non-operating items         (105,185)         175,205           Operating profit before working capital changes         803,664         921,870           Changes in working capital         (30,094)         Net changes in liabilities         140,321         276,007           Net cash generated from operations         110,321         276,007         Net cash generated from operations         110,388         1,161,783           Income taxes paid         (162,690)         (198,901)         724,463           Net cash generated from operating activities         277,597         (238,419)           Net cash generated from operating activities         813,361         724,463           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         113,641         16,309           Placement of deposits with	Cash Flows From Operating Activities		
Operating profit before working capital         Set (a)         921,870           Changes in working capital         (33,617)         (36,094)           Net changes in assets         (140,321)         276,007           Net cash generated from operations         190,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         470,081         724,463           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (381,396)         (53,760)           Additions to all held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         (18,7156)         53,938           Placement of	Profit before tax	908,849	746,665
Changes in working capital         (33,617)         (36,094)           Net changes in liabilities         140,321         276,007           Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (2277,597)         (238,419)           Net cash generated from operating activities         470,081         724,463           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,251)         (2,850)           Net (purchase)/proceeds from investment securities         (13,251)         (2,850)           Distribution received from investment securities         (13,251)         (2,850)           Placement of deposits with tenure more than 3 months         (109,582)         (181,315) <td>Adjustments for non-cash items/non-operating items</td> <td>(105,185)</td> <td>175,205</td>	Adjustments for non-cash items/non-operating items	(105,185)	175,205
Net changes in lassets         (33,617)         (36,094)           Net changes in liabilities         140,321         276,007           Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         Text (277,597)         (238,419)           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of plant and equipment expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,641)         16,309           Placement of deposits with tenure more than 3 months         (19,582)	Operating profit before working capital changes	803,664	921,870
Net changes in lassets         (33,617)         (36,094)           Net changes in liabilities         140,321         276,007           Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         Text (277,597)         (238,419)           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of plant and equipment expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (13,641)         16,309           Placement of deposits with tenure more than 3 months         (19,582)	Changes in working conital		
Net changes in liabilities         140,321         276,007           Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (277,597)         (233,419)           Net cash generated from operating activities         ***         ***           ***Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Proceeds on disposal of investment property         63,622         3,442           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Net (purchase)/proceeds from disposal of investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         159,996         2,500		(22 647)	(26,004)
Net cash generated from operations         910,368         1,161,783           Income taxes paid         (162,690)         (198,901)           Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         470,081         724,463           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         13,641         16,309           Net (purchase)/proceeds from disposal of investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         159,996         2,500           Dividend received from associated companies         159,996	•		, , ,
Income taxes paid   (162,690)   (198,901)   Interest and other payments   (277,597)   (238,419)   Ret cash generated from operating activities   470,081   724,463	-		
Interest and other payments         (277,597)         (238,419)           Net cash generated from operating activities         470,081         724,663           Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         13,641         16,309           Net (purchase)/proceeds from disposal of investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         187,156         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from investing activities         776,048         89,881           Dividend practive from joint ventures         8,800<	•	•	
Net cash generated from operating activities         470,081         724,463           Cash Flows From Investing Activities         Variable of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         159,996         2,500           Dividend received from associated companies         159,996         2,500           Dividend received from joint ventures         175,800         89,801           Dividend received from joint ventures         8,800         53,790           Net cash generated from/(used in) investing activities         8,800         53,790		• • •	•
Cash Flows From Investing Activities           Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         75         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from disposal of investment securities         (13,561)         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from joint ventures         176,048         89,881           Dividend received from joint ventures         178,000         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         8,800			<del></del>
Purchase of property, plant and equipment         (253,820)         (453,248)           Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (12,393)         78,129           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         176,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         88,213         (542,214)           Cash Flows From Financing Activities <td>Net cash generated from operating activities</td> <td>470,081</td> <td>724,463</td>	Net cash generated from operating activities	470,081	724,463
Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         8,800         53,790           Ret proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net proceeds from conversion of warrants         <	Cash Flows From Investing Activities		
Additions to investment properties expenditures         (81,396)         (53,760)           Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         8,800         53,790           Ret proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net proceeds from conversion of warrants         <	Purchase of property, plant and equipment	(253.820)	(453.248)
Additions to land held for development expenditures         (229,227)         (222,086)           Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)		, , ,	, ,
Proceeds on disposal of plant and equipment         757         4,400           Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net (repayment)/drawdown of borrowings         (586,774)         575,637<	·····	, , ,	, ,
Proceeds on disposal of investment property         63,622         3,442           Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,4	·	• • •	·
Additions to expressway development expenditures         (13,251)         (2,850)           Net (purchase)/proceeds from disposal of investment securities         (12,393)         78,129           Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600) </td <td></td> <td>63,622</td> <td></td>		63,622	
Distribution received from investment securities         13,641         16,309           Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027 <t< td=""><td></td><td>(13,251)</td><td>(2,850)</td></t<>		(13,251)	(2,850)
Placement of deposits with tenure more than 3 months         (109,582)         (181,315)           (Addition)/redemption of interest in joint ventures         (187,156)         53,938           Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         8,800         53,790           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)	Net (purchase)/proceeds from disposal of investment securities	(12,393)	78,129
(Addition)/redemption of interest in joint ventures       (187,156)       53,938         Capital repayment from associated companies       159,996       2,500         Dividend received from associated companies       776,048       89,881         Dividend received from joint ventures       175,800       88,000         Interest received       79,099       34,446         Net cash generated from/(used in) investing activities       382,138       (542,214)         Cash Flows From Financing Activities         Net proceeds from exercise of ESOS       8,800       53,790         Net proceeds from conversion of warrants       4,465       16,799         Net (repayment)/drawdown of borrowings       (586,774)       575,637         Dividends paid to shareholders*       (148,083)       (295,427)         Dividends paid by a subsidiary to non-controlling interests       (36,600)       (34,200)         Net cash (used in)/generated from financing activities       (758,192)       316,599         Net increase in cash and cash equivalents       94,027       498,848         Effects of exchange rate changes       10,029       (21,257)         Cash and cash equivalents at beginning of the year       977,068       499,477	Distribution received from investment securities	13,641	16,309
Capital repayment from associated companies         159,996         2,500           Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Placement of deposits with tenure more than 3 months	(109,582)	(181,315)
Dividend received from associated companies         776,048         89,881           Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities         Value of the proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	(Addition)/redemption of interest in joint ventures	(187,156)	53,938
Dividend received from joint ventures         175,800         88,000           Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Capital repayment from associated companies	159,996	2,500
Interest received         79,099         34,446           Net cash generated from/(used in) investing activities         382,138         (542,214)           Cash Flows From Financing Activities           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Dividend received from associated companies	776,048	89,881
Net cash generated from/(used in) investing activities382,138(542,214)Cash Flows From Financing ActivitiesNet proceeds from exercise of ESOS8,80053,790Net proceeds from conversion of warrants4,46516,799Net (repayment)/drawdown of borrowings(586,774)575,637Dividends paid to shareholders*(148,083)(295,427)Dividends paid by a subsidiary to non-controlling interests(36,600)(34,200)Net cash (used in)/generated from financing activities(758,192)316,599Net increase in cash and cash equivalents94,027498,848Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Dividend received from joint ventures	175,800	88,000
Cash Flows From Financing Activities           Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Interest received	79,099	34,446
Net proceeds from exercise of ESOS         8,800         53,790           Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Net cash generated from/(used in) investing activities	382,138	(542,214)
Net proceeds from conversion of warrants         4,465         16,799           Net (repayment)/drawdown of borrowings         (586,774)         575,637           Dividends paid to shareholders*         (148,083)         (295,427)           Dividends paid by a subsidiary to non-controlling interests         (36,600)         (34,200)           Net cash (used in)/generated from financing activities         (758,192)         316,599           Net increase in cash and cash equivalents         94,027         498,848           Effects of exchange rate changes         10,029         (21,257)           Cash and cash equivalents at beginning of the year         977,068         499,477	Cash Flows From Financing Activities		
Net (repayment)/drawdown of borrowings(586,774)575,637Dividends paid to shareholders*(148,083)(295,427)Dividends paid by a subsidiary to non-controlling interests(36,600)(34,200)Net cash (used in)/generated from financing activities(758,192)316,599Net increase in cash and cash equivalents94,027498,848Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Net proceeds from exercise of ESOS	8,800	53,790
Dividends paid to shareholders*(148,083)(295,427)Dividends paid by a subsidiary to non-controlling interests(36,600)(34,200)Net cash (used in)/generated from financing activities(758,192)316,599Net increase in cash and cash equivalents94,027498,848Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Net proceeds from conversion of warrants	4,465	16,799
Dividends paid by a subsidiary to non-controlling interests(36,600)(34,200)Net cash (used in)/generated from financing activities(758,192)316,599Net increase in cash and cash equivalents94,027498,848Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Net (repayment)/drawdown of borrowings	(586,774)	575,637
Net cash (used in)/generated from financing activities(758,192)316,599Net increase in cash and cash equivalents94,027498,848Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Dividends paid to shareholders*	(148,083)	(295,427)
Net increase in cash and cash equivalents  Effects of exchange rate changes Cash and cash equivalents at beginning of the year  94,027 498,848 10,029 (21,257) 498,848 499,477	Dividends paid by a subsidiary to non-controlling interests	(36,600)	(34,200)
Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Net cash (used in)/generated from financing activities	(758,192)	316,599
Effects of exchange rate changes10,029(21,257)Cash and cash equivalents at beginning of the year977,068499,477	Net increase in cash and cash equivalents	94,027	498,848
Cash and cash equivalents at beginning of the year 977,068 499,477	•		
	•		
	Cash and cash equivalents at end of year	1,081,124	977,068

<sup>\*</sup> On 27 June 2019, the Directors declared a second interim dividend in respect of the financial year ended 31 July 2019 of 6 sen per share paid on 6 August 2019 amounted to RM148,271,642.

Cash and cash equivalents at end of financial year comprise of the following:		
Deposits, cash and bank balances	1,452,272	1,238,634
Investment securities	396,664	384,271
Deposits, cash and bank balances, and investment securities	1,848,936	1,622,905
Less: Investment securities	(396,664)	(384,271)
Less: Deposits with licensed banks with tenure of more than 3 months	(371,148)	(261,566)
Total cash and cash equivalents	1,081,124	977,068

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2018 and the accompanying explanatory notes attached to the interim financial statements.