

SUNWAY BERHAD (Company No : 201001037627 (921551-D))
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020
 THE FIGURES HAVE NOT BEEN AUDITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2020

| | FOR THE 12 MONTHS PERIOD ENDED 31/12/2020 | FOR THE 12 MONTHS PERIOD ENDED 31/12/2019 |
|---|---|---|
| | RM'000 | RM'000 (RESTATED) |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 509,288 | 865,323 |
| Adjustments for: | | |
| - non-cash items | (20,776) | (47,899) |
| - finance costs | 141,167 | 168,279 |
| - finance income | (169,658) | (202,263) |
| Operating cash flows before working capital changes | 460,021 | 783,440 |
| Changes in working capital | 66,758 | (354,213) |
| Cash flow generated from operations | 526,779 | 429,227 |
| Interest received | 169,658 | 201,409 |
| Dividend received from joint ventures, associates and other investments | 191,288 | 147,927 |
| Tax refunded | 10,987 | 33,969 |
| Tax paid | (70,981) | (127,976) |
| Net cash flow generated from operating activities | 827,731 | 684,556 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant & equipment | 6,278 | 43,876 |
| Proceeds from disposal of intangible assets | - | 19 |
| Proceeds from disposal of non-current assets held for sale | 450,295 | 494,870 |
| Proceeds from dilution of an associate | 8,227 | - |
| Proceeds from disposal of an associate | 500 | - |
| Proceeds from disposal of shares to non-controlling interest | 832 | 2,775 |
| Proceeds from disposal/(Acquisition of) other investments | 13,095 | (482,429) |
| Acquisition of land | (16,614) | (64,610) |
| Acquisition of property, plant and equipment | (527,174) | (340,995) |
| Acquisition of biological assets | (186) | (121) |
| Acquisition of intangible assets | (9,133) | (10,024) |
| Acquisition and subsequent expenditure of investment properties | (203,715) | (436,155) |
| Acquisition of equity interest from non-controlling interest | (2,431) | (6,536) |
| Acquisition of subsidiaries | (8,792) | 3,297 |
| Investment in joint ventures | (7,556) | (4,232) |
| Investment in associates | (290,400) | (340,200) |
| Advances to associates and joint ventures | (70,565) | (379,379) |
| Proceeds on liquidation of subsidiary | - | 245 |
| Quasi-equity loan repayment from/(advanced to) joint ventures | 37,357 | (285,468) |
| Net cash flow from equity contribution of non-controlling interest | (250,238) | 412,891 |
| Net cash outflow from subsidiaries become joint venture | (13,231) | (3) |
| Net cash outflow from loss of control of a subsidiary become associate | (1,362) | - |
| Net cash used in investing activities | (884,813) | (1,392,179) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net bank and other borrowings | (876,814) | 1,128,707 |
| Net lease liabilities | (63,486) | (69,138) |
| Proceeds from issuance of shares pursuant to exercise of warrants | 1 | 18 |
| Proceeds from issuance of shares pursuant to exercise of ESOS | - | 11,354 |
| Proceeds from issuance of ICPS | 977,779 | - |
| Interest paid | (141,167) | (168,279) |
| Dividend paid to shareholders | (220,562) | (242,858) |
| Dividend paid to non-controlling interests of subsidiaries | (33,023) | (63,073) |
| Repayment of advances to non-controlling interests of subsidiaries | (13) | - |
| Share buyback | (21,011) | (97,620) |
| Issuance of perpetual sukuk | 200,000 | - |
| Net cash (used in)/generated from financing activities | (178,296) | 499,111 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (235,378) | (208,512) |
| EFFECTS OF EXCHANGE RATE CHANGES | 17,279 | (2,932) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 2,363,406 | 2,574,850 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD | 2,145,307 | 2,363,406 |
| Bank & cash balances | 455,220 | 645,962 |
| Fixed deposits | 1,782,100 | 1,908,784 |
| Total cash and bank balances | 2,237,320 | 2,554,746 |
| Bank overdrafts | (92,013) | (191,340) |
| Cash and cash equivalents | 2,145,307 | 2,363,406 |

(The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)