

**MENANG CORPORATION (M) BERHAD (Company No : 5383-K)**

**INTERIM REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012**

**Consolidated Statement Of Cash Flows**

	(Unaudited) 31 December 2012 RM'000	(Audited) 18 Months Ended 30 June 2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	22,549	31,531
Adjustments for:		
Impairment loss on receivables	-	7
Inventories written down		250
Depreciation of investment properties	81	243
Depreciation of property, plant and equipment	76	242
Write down on group cost for property development cost	0	255
Forfeited income	0	(3)
Interest expense	10,226	15,235
Interest income	(55)	(41)
Finance income from concession receivables	(11,485)	(11,950)
Gain on disposal of property, plant and equipment	(13)	(1)
Property, plant and equipment written off	-	1
Depreciation on joint venture assets	6	17
Provision for debt settlement on compensation for loss of profit	-	7,303
<b>Operating profit before working capital changes</b>	<b>21,385</b>	<b>43,089</b>
Decrease in inventories	1,512	0
Decrease in land held for property development and property development cost	(25,634)	12,455
Decrease/(Increase) in trade and other receivables	(88,931)	(195,390)
Decrease in amount owing by joint venture project	(10)	3,711
Increase/(Decrease) in trade and other payables	9,882	40,367
Increase/(Decrease) in amounts owing to corporate shareholders	(12)	829
Increase/(Decrease) in amounts owing to Directors	(220)	1,465
Cash (used in)/from operations	(82,028)	(93,474)
Tax paid	0	(7)
Interest received	27	37
Net cash (used in)/from operating activities	(82,001)	(93,444)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in property development	-	(3,444)
Issues shares to non controlling interests	2,450	135
Proceeds from disposal of property, plant and equipment	13	1
Purchase of property, plant and equipment	(116)	(56)
Net cash (used in)/from investing activities	2,347	(3,364)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	98,531	107,060
Interest paid	-	(716)
Repayments of term loans	(450)	(8,001)
Net cash from/(used in) financing activities	98,081	98,343
Net increase/(decrease) in cash and cash equivalents	18,427	1,535
Cash and cash equivalents at beginning of financial year	2,353	818
Cash and cash equivalents at the end of reporting period / year	20,780	2,353