

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 RM	Group 2022 RM	2023 RM	Fund 2022 RM
Cash flows from operating activities				
Profit before tax	21,883,609	66,001,130	21,643,263	65,731,806
Adjustments for:				
Finance costs on loan:				
- Finance costs charged by financing institution	34,550,046	26,629,136	34,550,046	26,629,136
- Imputed finance costs	1,942,197	1,747,164	1,942,197	1,747,164
Depreciation of equipment	204,893	180,748	204,893	180,748
Fair value gain on investment properties	(12,582,560)	(46,674,736)	(12,582,560)	(46,674,736)
Investment income	(935,781)	(511,630)	(935,781)	(511,630)
Unbilled rental income	(3,229,641)	(3,593,176)	(3,229,641)	(3,593,176)
Allowance for expected credit losses of trade receivables	1,500,000	142,646	1,500,000	142,646
Operating profit before working capital changes	43,332,763	43,921,282	43,092,417	43,651,958
Decrease/(increase) in:				
Trade receivables	1,842,688	8,568,116	1,842,688	8,568,116
Other receivables and prepaid expenses	(1,206,499)	(1,453,803)	(1,217,669)	(1,428,925)
Amount due from immediate holding company	6,436	(26,373)	6,436	(26,373)
Amount due from related companies	(384,242)	(108,804)	(384,242)	(108,804)
(Decrease)/increase in:				
Other payables and accrued expenses	(2,476,000)	(125,363)	(2,468,153)	(98,210)
Amount due to immediate holding company	-	(54,496)	-	(54,496)
Amount due to related companies	1,462,510	381,738	1,462,510	381,738
Net cash generated from operating activities	42,577,656	51,102,297	42,333,987	50,885,004
Cash flows from investing activities				
Income received from other investments	935,781	511,630	935,781	511,630
Purchase of equipment	(270,794)	(275,101)	(270,794)	(275,101)
Additions to investment properties	(2,257,800)	(262,088)	(2,257,800)	(262,088)
Net cash used in investing activities	(1,592,813)	(25,559)	(1,592,813)	(25,559)
Cash flows from financing activities				
Increase in pledged deposits with licensed banks	(2,242,000)	(31,000)	(42,000)	(31,000)
Income distributions paid	(15,079,757)	(16,239,915)	(15,079,757)	(16,239,915)
Islamic financing costs paid	(31,738,233)	(26,591,583)	(31,741,078)	(26,592,739)
Transaction cost paid	(3,597,100)	(133,800)	(3,597,100)	(129,800)
Increase/(decrease) in amount due to a subsidiary	-	-	2,146,891	155,358
Net drawdown in Sukuk Issue 3	4,000,000	-	-	-
Net cash used in financing activities	(48,657,090)	(42,996,298)	(48,313,044)	(42,838,096)
Net increase in cash and cash equivalents	(7,672,247)	8,080,440	(7,571,870)	8,021,349
Cash and cash equivalents at beginning of year	37,084,627	29,004,187	36,955,715	28,934,366
Cash and cash equivalents at end of year (Note 14)	29,412,380	37,084,627	29,383,845	36,955,715

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.