

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		108,323	85,681	84,671	78,202
Adjustments for:					
(Reversal of)/allowance for impairment of receivables - net	28(c)	(160)	298	-	-
Depreciation of property, plant and equipment	11	5,036	5,264	6	9
Depreciation of right-of-use assets	12	1,599	1,598	72	72
Amortisation of intangible assets	13	3,807	1,628	-	-
Dividend income		-	(1,346)	(94,305)	(89,909)
Interest income		(247)	(108)	(92)	(12)
Distribution income from money market funds		(2)	(61)	-	(22)
Fair value gain on other investments		(353)	(350)	(77)	(48)
(Gain)/loss on disposal of property, plant and equipment		(11)	4	-	-
Accretion of provision for restoration costs	24	16	17	-	-
Changes in fair value of contingent consideration payable		54	2,890	54	2,890
Interest expense on bank borrowings	6	6,625	4,178	6,625	4,178
Lease interest	12	90	150	4	7
Share of profits of associates		(26,182)	(23,274)	-	-
Defined benefit plan		(34)	-	-	-
Unrealised loss on foreign exchange		96	19	10	47
Operating cash flows before working capital changes		98,657	76,588	(3,032)	(4,586)
Changes in working capital:					
Receivables, deposits and prepayments		(17,516)	(14,504)	(38)	(31)
Payables and accruals		5,623	12,214	(58)	(426)
Contract liabilities		(1,300)	(700)	-	-
Related party balances		(2,353)	3,167	-	-
Amounts due from subsidiaries		-	-	(426)	258
Cash flow generated from/(used in) operations		83,111	76,765	(3,554)	(4,785)
Interest received		247	108	92	12
Tax paid		(5,530)	(5,427)	(86)	(103)
Dividend received	29	34,380	12,649	94,305	89,909
Net cash flows generated from operating activities		112,208	84,095	90,757	85,033

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment	11	(1,108)	(5,278)	-	-
Purchase of intangible assets	13	(19,102)	(9,561)	-	-
Proceeds from disposal of property, plant and equipment		21	-	-	-
Distribution income from money market funds		355	453	77	94
Acquisition of subsidiaries, net of cash acquired	34	(25,061)	-	(30,017)	-
Investments in associate	15	-	(336,259)	-	(336,259)
Purchase of other investments	15	-	(31,983)	-	(31,983)
Investment in money market funds - net	16	4,123	20,952	4,123	9,952
Payment of contingent consideration		(12,211)	-	(12,211)	-
Net cash flows used in investing activities		(52,983)	(361,676)	(38,028)	(358,196)
CASH FLOWS FROM FINANCING ACTIVITIES					
Restricted cash for term loan facility	20	44	(1,692)	44	(1,692)
Proceeds from issuance of shares	25	-	173,800	-	173,800
Payment of share issuance expenses	25	-	(2,277)	-	(2,277)
Dividends paid	30	(45,807)	(42,256)	(45,807)	(42,256)
Drawdown of borrowings	23	28,000	224,210	28,000	224,210
Repayment of borrowings	23	(28,459)	(73,628)	(28,459)	(73,628)
Payment of lease liabilities	12	(1,696)	(1,697)	(77)	(77)
Transaction cost paid	23	(7)	(2,528)	(7)	(2,528)
Interest paid	23	(6,077)	(2,771)	(6,077)	(2,771)
Advances to subsidiaries	22	-	-	(1,361)	(15)
Repayment of advances to a subsidiary	22	-	-	500	-
Net cash flows (used in)/generated from financing activities		(54,002)	271,161	(53,244)	272,766
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		5,223	(6,420)	(515)	(397)
EFFECT OF EXCHANGE RATE CHANGES		(255)	3	(11)	(47)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		10,714	17,131	1,703	2,147
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	20	15,682	10,714	1,177	1,703

The notes on pages 121 to 202 form part of these financial statements.