

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2022

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Operating activities					
(Loss)/Profit before taxation		(33,741)	(14,783)	7,271	5,311
Adjustments for:					
Investment income	21	(19,133)	(22,445)	(28,179)	(25,982)
Net unrealised losses/(gains) on foreign exchange	23	561	118	(100)	(5)
Realised losses/(gains) on disposal of fair value through profit or loss ("FVTPL") investments	22	20,843	722	720	(1,028)
Fair value (gains)/losses of investments		(2,028)	29,051	(123)	2,237
(Gains)/losses on disposal of property and equipment	22	(195)	(38)	(175)	4
Depreciation of property and equipment	25	1,691	1,655	348	321
Depreciation of right-of-use assets	25	2,373	2,401	1,646	1,645
Amortisation of intangible assets	25	4,839	2,736	168	114
Bad debts written off	25	1	47	-	-
Write-off of property and equipment	23	-	88	-	-
Write-back of impairment losses of reinsurance assets	25	(2,389)	(512)	-	-
Allowance for impairment losses of insurance receivables		2,438	385	-	-
(Write-back of)/Allowance for equity-settled share options to employees	25(a)	(2,887)	28	(445)	135
Income from subleasing right-of-use assets	23	-	-	(1,340)	(1,215)
Finance cost	18	205	298	80	174
COVID-19 related rent concessions	23	-	(175)	-	(175)
Share of results of an associate	6	14,806	9,733	-	-
Share of results of a joint venture company	7	(153)	(192)	-	-

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		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Operating activities (cont'd.)					
Operating (loss)/profit before working capital changes		(12,769)	9,117	(20,129)	(18,464)
Reinsurance assets		121,611	(22,074)	-	-
Insurance receivables		(85,241)	(12,993)	-	-
Other receivables		6,585	2,492	1,955	492
Insurance contract liabilities		(43,212)	9,150	-	-
Insurance payables		29,894	(3,227)	-	-
Other payables		5,753	24,758	935	1,441
Cash generated from/(used in) operating activities		22,621	7,223	(17,239)	(16,531)
Net interest received		6,587	10,148	24	7
Net dividend received		17,394	16,832	28,155	23,934
Net income from subleasing right-of-use assets	23	-	-	1,340	1,215
Income tax paid		(589)	(5,716)	(98)	(90)
Net cash generated from operating activities		46,013	28,487	12,182	8,535
Investing activities					
Purchases of FVTPL financial assets		(460,006)	(819,868)	(51,196)	(74,749)
Proceeds from disposal of FVTPL financial assets		470,139	878,537	66,563	76,149
Movement in amortised cost financial assets		178	972	-	-
Proceeds from disposal of property and equipment		270	55	232	10
Purchase of property and equipment	3	(1,717)	(1,834)	(575)	(244)
Purchase of intangible assets	4	(14,247)	(16,454)	(1,768)	(2,284)
Net cash (used in)/generated from investing activities		(5,383)	41,408	13,256	(1,118)

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Financing activities					
Payment of principal portion of lease liabilities	18	(2,645)	(2,455)	(1,796)	(1,619)
Cash paid to non-controlling interest of units cancelled in a subsidiary		(54,999)	(35,002)	-	-
Advances to subsidiaries		-	-	(20,972)	(5,924)
Dividends paid to non-controlling interests		-	(1,724)	-	-
Net cash used in financing activities		(57,644)	(39,181)	(22,768)	(7,543)
Net (decrease)/increase in cash and cash equivalents		(17,014)	30,714	2,670	(126)
Effect of exchange rate changes on cash and cash equivalents		545	117	100	5
Cash and cash equivalents at beginning of year		65,001	34,170	232	353
Cash and cash equivalents at end of year		48,532	65,001	3,002	232
Cash and cash equivalents comprise:					
Fixed and call deposits (with original maturities of less than three months) with licensed financial institutions	9(a)	7,161	52,601	-	-
Cash and bank balances		41,371	12,400	3,002	232
		48,532	65,001	3,002	232

The accompanying notes form an integral part of the financial statements.