



## STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000 Restated	2023 RM'000	2022 RM'000 Restated
<b>Operating activities</b>					
Profit/(Loss) before taxation		<b>3,171</b>	(33,742)	<b>(9,407)</b>	7,271
Adjustments for:					
Investment income	19	<b>(12,108)</b>	(19,472)	<b>(10,584)</b>	(28,179)
Net unrealised (gains)/losses on foreign exchange		<b>(3,358)</b>	561	<b>(42)</b>	(100)
Realised (gains)/losses on disposal of fair value through profit or loss ("FVTPL") investments	20	<b>(2,850)</b>	20,843	<b>(200)</b>	720
Fair value gains of investments		<b>(17,253)</b>	(2,028)	<b>(842)</b>	(123)
Losses/(Gains) on disposal of property and equipment	20	<b>6</b>	(195)	-	(175)
Depreciation of property and equipment	24	<b>1,704</b>	1,691	<b>370</b>	348
Depreciation of right-of-use assets	24	<b>2,526</b>	2,373	<b>1,634</b>	1,646
Amortisation of intangible assets	24	<b>5,757</b>	4,839	<b>151</b>	168
Allowance for/(Write-back of) equity-settled share options to employees	25	<b>1,394</b>	(2,887)	<b>861</b>	(445)
Income from subleasing right-of-use assets	23	-	-	<b>(1,323)</b>	(1,340)
Finance cost	15	<b>327</b>	205	<b>211</b>	80
Share of results of an associate	6	<b>(167)</b>	16,763	-	-
Share of results of a joint venture company	7	<b>(149)</b>	(153)	-	-



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		2023 RM'000	2022 RM'000 Restated	2023 RM'000	2022 RM'000 Restated
<b>Operating activities (cont'd.)</b>					
Operating loss before working capital changes		(21,000)	(11,202)	(19,171)	(20,129)
Reinsurance contract assets		99,111	129,772	-	-
Insurance contract liabilities		(53,653)	(68,791)	-	-
Other receivables		15,670	(38,483)	79	1,955
Other payables		(2,846)	11,231	(131)	935
<b>Cash generated from/(used in) operating activities</b>		<b>37,282</b>	<b>22,527</b>	<b>(19,223)</b>	<b>(17,239)</b>
Net interest received		586	6,587	29	24
Net dividend received		6,570	17,394	10,556	28,155
Net income from subleasing right-of-use assets	23	-	-	1,323	1,340
Income tax paid		(727)	(495)	(399)	(98)
<b>Net cash generated from/(used in) operating activities</b>		<b>43,711</b>	<b>46,013</b>	<b>(7,714)</b>	<b>12,182</b>
<b>Investing activities</b>					
Purchases of FVTPL financial assets		(549,555)	(460,006)	(9,140)	(51,196)
Proceeds from disposal of FVTPL financial assets		854,280	470,139	16,970	66,563
Movement in amortised cost financial assets		(305,207)	178	-	-
Proceeds from disposal of property and equipment		2	270	-	232
Purchase of property and equipment	3	(1,137)	(1,717)	(93)	(575)
Purchase of intangible assets	4	(15,166)	(14,247)	(117)	(1,768)
<b>Net cash (used in)/generated from investing activities</b>		<b>(16,783)</b>	<b>(5,383)</b>	<b>7,620</b>	<b>13,256</b>



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		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Financing activities</b>					
Payment of principal portion of lease liabilities	18	(2,694)	(2,645)	(1,776)	(1,796)
Cash paid to non-controlling interest of units cancelled in a subsidiary		-	(54,999)	-	-
Proceeds from issuance of shares pursuant to LTIP - ESOS		185	-	185	-
Advances to subsidiaries		-	-	994	(20,972)
<b>Net cash used in financing activities</b>		<b>(2,509)</b>	<b>(57,644)</b>	<b>(597)</b>	<b>(22,768)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>24,419</b>	<b>(17,014)</b>	<b>(691)</b>	<b>2,670</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b>(483)</b>	<b>545</b>	<b>46</b>	<b>100</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>48,532</b>	<b>65,001</b>	<b>3,002</b>	<b>232</b>
<b>Cash and cash equivalents at end of year</b>		<b>72,468</b>	<b>48,532</b>	<b>2,357</b>	<b>3,002</b>
<b>Cash and cash equivalents comprise:</b>					
Fixed and call deposits (with original maturities of less than three months) with licensed financial institutions	9(a)	26,732	7,161	-	-
Cash and bank balances		45,736	41,371	2,357	3,002
		<b>72,468</b>	<b>48,532</b>	<b>2,357</b>	<b>3,002</b>

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