

# Statements of Cash Flows

For the financial year ended 31 December 2021

	Group		Company	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
<b>Cash flows from operating activities</b>				
Cash receipts from customers	886,392	1,279,863	344	111
Cash receipts from subsidiaries	-	-	308,720	84,526
Receipts from other related parties	2,557	2,561	2,173	2,122
Cash payments to suppliers	(192,463)	(195,693)	-	-
Cash payments to contractors	(351,711)	(359,380)	-	-
Cash payments for land and development related costs	(115,448)	(302,905)	-	-
Cash payments to other related parties	(26,193)	(13,493)	(18,042)	(11,771)
Cash payments to employees, for selling and distribution and for general expenses	(217,518)	(324,665)	(123,778)	(156,443)
Cash (used in)/generated from operations	(14,384)	86,288	169,417	(81,455)
Zakat paid	-	(1,080)	-	-
Net income tax paid	(37,261)	(186,592)	(2,976)	(134)
Interest received	8,259	11,603	1,706	1,642
Net cash (used in)/generated from operating activities	(43,386)	(89,781)	168,147	(79,947)
<b>Cash flows from investing activities</b>				
Dividend received from an associate	2,400	-	-	-
Dividend received from joint ventures	101,000	500	-	-
Dividend received from subsidiaries	-	-	875	34,520
Proceeds from disposals of property, plant and equipment	120	14	-	-
Purchase of:				
- property, plant and equipment (Note (a))	(12,923)	(16,834)	(943)	(3,906)
- investment properties (Note (b))	(9,310)	(18,400)	-	-

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	Group		Company	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
<b>Cash flows from investing activities (cont'd.)</b>				
Advances to subsidiaries	-	-	<b>(707,739)</b>	(415,694)
Advances to an associate	<b>(2,600)</b>	-	-	-
Advances to joint ventures	<b>(1,000)</b>	(36,824)	<b>(800)</b>	(2,784)
Deposit received for disposal of controlling interest in a subsidiary (Note 47)	-	12,785	-	-
Repayment from subsidiaries	-	-	<b>349,177</b>	358,676
Repayment from a joint venture	<b>5,000</b>	4,500	-	-
Investment in land held for property development	<b>(546,118)</b>	(28,300)	-	-
Investment in a joint venture	<b>(900)</b>	-	-	-
Net proceeds from disposal of controlling interest in a subsidiary (Note 47)	<b>148,026</b>	-	-	-
Investment in other investment	-	(5,000)	-	(5,000)
Net redemption/(investment) of short term investments	<b>219,601</b>	(209,421)	<b>219,601</b>	(209,421)
Net cash used in investing activities	<b>(96,704)</b>	(296,980)	<b>(139,829)</b>	(243,609)
<b>Cash flows from financing activities</b>				
Drawdown of term loans	<b>22,898</b>	41,306	-	-
Drawdown of Commodity Murabahah Finance	<b>66,798</b>	52,777	-	-
Drawdown of Islamic Medium Term Notes ("IMTN")	<b>1,140,000</b>	1,205,000	<b>1,140,000</b>	1,205,000
Drawdown of structured commodity	<b>50,000</b>	200,000	<b>50,000</b>	200,000
Drawdown of revolving credits	<b>345,000</b>	243,700	<b>25,000</b>	30,000
Advance from a corporate shareholder	-	2,000	-	-
Redemption of Redeemable Convertible Preference Shares ("RCPS")	-	(150,000)	-	(150,000)
Repayment of term loans	<b>(41,651)</b>	(19,987)	-	-

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<b>Cash flows from financing activities (cont'd.)</b>				
Repayment of Commodity Murabahah Finance	(91,202)	(110,650)	-	-
Repayment of IMTN	(785,000)	(550,000)	(785,000)	(550,000)
Repayment to immediate holding company	-	(55,555)	-	-
Repayment of structured commodity	(100,000)	(170,000)	(100,000)	(170,000)
Repayment of revolving credits	(489,000)	(135,000)	(145,000)	(135,000)
Repayment of lease liabilities	(12,042)	(3,866)	(4,881)	(5,943)
Interest paid	(181,765)	(172,855)	(170,559)	(153,799)
Net cash (used in)/generated from financing activities	(75,964)	376,870	9,560	270,258
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(216,054)</b>	<b>(9,891)</b>	<b>37,878</b>	<b>(53,298)</b>
Effects of foreign exchange rate changes	(16,474)	33,890	(5)	8
Cash and cash equivalents at beginning of year	1,080,732	1,056,733	23,487	76,777
<b>Cash and cash equivalents at end of year (Note 20)</b>	<b>848,204</b>	<b>1,080,732</b>	<b>61,360</b>	<b>23,487</b>
Note (a):				
Additions of property, plant and equipment (Note 11)	2,915	9,786	943	6,215
Interest capitalised (Note 6)	-	(125)	-	-
Net accruals	10,008	7,173	-	(2,309)
Cash outflow for purchase of property, plant and equipment	12,923	16,834	943	3,906
Note (b):				
Additions of investment properties (Note 12)	10,382	13,662	-	-
Interest capitalised (Note 6)	(346)	(51)	-	-
Net accruals	(726)	4,789	-	-
Cash outflow for purchase of investment property	9,310	18,400	-	-

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