

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					
Profit before tax		287,213	316,692	118,171	292,130
Adjustments for:					
Fair value loss/(gain) on investment properties		4,244	(92,373)	—	—
Bad debts written off		88	2	—	—
Inventories written down		3,899	4,004	—	—
Inventories written off		59	44	—	—
(Reversal of)/Impairment losses on financial assets		(2,793)	6,144	—	—
(Reversal of)/Impairment losses on non-financial assets		(4,013)	55,530	7,100	13,600
Depreciation		16,205	17,916	1,193	1,258
Gain on disposal of property, plant and equipment		(226)	(266)	—	(127)
Gain on disposal of investment properties		—	(677)	—	—
Property, plant and equipment written off		1,320	13	985	1
Loss on disposal of a subsidiary company		534	—	—	—
Distribution income from equity investments		(5,459)	(3,425)	—	—
Distribution income from short term investments		(12,175)	(12,880)	(286)	(4,303)
Dividend income from subsidiary companies		—	—	(120,404)	(294,766)
Dividend income from equity investments		(358)	(273)	(358)	(273)
Interest income		(17,704)	(18,484)	(384)	(553)
Interest expense		148	475	18	18
Operating profit before working capital changes		270,982	272,422	6,035	6,985
Changes in working capital:					
Inventories		57,823	29,268	—	—
Contract assets		99,521	61,423	—	—
Receivables		182,597	(152,185)	3,869	5,346
Payables		(73,839)	52,951	(2,611)	(3,503)
Cash generated from operations		537,084	263,899	7,293	8,828
Interest received		12,068	13,070	—	—
Dividend received		—	—	120,404	294,766
Net tax paid		(59,962)	(80,645)	(1,347)	(2,216)
Net cash from operating activities		489,190	196,324	126,350	301,378

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
INVESTING ACTIVITIES					
Additions to investment properties		(18,083)	(161,007)	–	–
Purchase of property, plant and equipment	A	(21,591)	(3,940)	(1,350)	(2,131)
Proceeds from disposal of property, plant and equipment		258	359	5	128
Proceeds from disposal of investment properties		–	15,117	–	–
Repayment from/(advances) to immediate holding company		2	(2)	–	–
Repayments from subsidiary companies		–	–	495,856	123,185
Repayments from/(advances to) related companies		49	(65)	–	(1)
Acquisition of shares in existing subsidiary companies		–	(3)	(447,500)	(222,053)
Acquisition of shares in new subsidiary companies, net of cash acquired		–	191	–	–
Distribution received from short term investments		12,175	12,880	286	4,303
Distribution received from equity investments		5,459	3,425	–	–
Dividend received from equity investments		358	273	358	273
Interest received		5,232	5,267	384	553
Net cash (used in)/from investing activities		(16,141)	(127,505)	48,039	(95,743)
FINANCING ACTIVITIES					
Drawdown of bank borrowings		–	300	–	–
Repayment of bank borrowings		(43)	(1)	–	–
Fixed deposits pledged		(3)	(3)	(3)	(3)
Payment of lease liabilities		(638)	(883)	(195)	(269)
Advances from/(repayments to) immediate holding company		3	(26)	5	(2)
(Repayments to)/advances from subsidiary companies		–	–	(28,882)	28,242
Advances from/(repayments to) related companies		40	(11,771)	–	–
Advances from non-controlling shareholders of subsidiary companies		100	28	–	–
Interest paid		(55)	(78)	(18)	(18)
Issuance of shares in existing subsidiaries to non-controlling shareholders		254	–	–	–
Dividends paid to owners of the Company	36	(100,643)	(16,552)	(100,643)	(16,552)
Dividends paid to non-controlling shareholders of subsidiary companies		(2,996)	(6,134)	–	–
Net cash (used in)/from financing activities		(103,981)	(35,120)	(129,736)	11,398

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Note	Group		Company	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
CASH AND CASH EQUIVALENTS					
Net changes		369,068	33,699	44,653	217,033
At beginning of financial year		1,794,137	1,760,438	264,421	47,388
At end of financial year		2,163,205	1,794,137	309,074	264,421
Represented by:					
Short term investments		1,315,904	834,724	149,428	232,279
Fixed deposits with licensed banks		232,070	390,347	30,987	21,357
Cash and bank balances		615,396	569,228	128,824	10,947
Fixed deposits pledged		2,163,370 (165)	1,794,299 (162)	309,239 (165)	264,583 (162)
		2,163,205	1,794,137	309,074	264,421

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Aggregate cost of property, plant and equipment acquired	24,226	4,525	1,705	2,131
Net reversals	(2,280)	(585)	–	–
Financed via lease liabilities arrangements	(355)	–	(355)	–
Total cash acquisitions	21,591	3,940	1,350	2,131

B. CASH OUTFLOWS FOR LEASES AS A LESSEE

	Group		Company	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Payments relating to short-term leases	9,819	11,330	5,640	7,044
Payments of lease liabilities	638	883	195	269
Interest paid in relation to lease liabilities	46	70	18	18
Total cash outflows for leases	10,503	12,283	5,853	7,331

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