

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
OPERATING ACTIVITIES					
Profit before tax		368,398	287,213	693,731	118,171
Adjustments for:					
Fair value (gain)/loss on investment properties		(39,359)	4,244	–	–
Bad debts written off		4,283	88	–	–
Inventories written down		2,523	3,899	–	–
Inventories written off		15	59	–	–
(Reversal of impairment losses)/impairment losses on financial assets		(5,389)	(2,793)	10,099	–
(Reversal of impairment losses)/impairment losses on non-financial assets		(21,629)	(4,013)	–	7,100
Depreciation		17,624	16,205	1,134	1,193
Gain on disposal of property, plant and equipment		(2,974)	(226)	–	–
Gain on disposal of investment properties		(600)	–	–	–
Property, plant and equipment written off		574	1,320	34	985
Loss on disposal of a subsidiary company		–	534	–	–
Distribution income from equity investments		(5,243)	(5,459)	–	–
Distribution income from short term investments		(29,761)	(12,175)	(7,786)	(286)
Dividend income from subsidiary companies		–	–	(682,008)	(120,404)
Dividend income from equity investments		(307)	(358)	(307)	(358)
Interest income		(15,505)	(17,704)	(1,436)	(384)
Interest expense		131	148	13	18
Operating profit before working capital changes		272,781	270,982	13,474	6,035
Changes in working capital:					
Inventories		19,761	57,823	–	–
Contract assets		(41,276)	99,521	–	–
Receivables		160,424	182,597	(11,485)	3,869
Payables		(55,815)	(73,839)	(944)	(2,611)
Cash generated from operations		355,875	537,084	1,045	7,293
Interest received		8,409	12,068	–	–
Dividend received		–	–	682,008	120,404
Net tax paid		(98,352)	(59,962)	(2,646)	(1,347)
Net cash from operating activities		265,932	489,190	680,407	126,350

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

	NOTE	GROUP		COMPANY	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
INVESTING ACTIVITIES					
Additions to investment properties		(9,845)	(18,083)	–	–
Purchase of property, plant and equipment	A	(21,418)	(21,591)	(2,816)	(1,350)
Proceeds from disposal of property, plant and equipment		5,403	258	–	5
Proceeds from disposal of investment properties		15,040	–	–	–
Repayment from immediate holding company		–	2	–	–
Advances to ultimate holding company		(5)	–	–	–
Repayments from subsidiary companies		–	–	86,091	495,856
(Advances to)/repayments from related companies		(441)	49	(21)	–
Redemption of redeemable preference shares from subsidiary companies		–	–	307,590	–
Acquisition of shares in existing subsidiary companies		–	–	(144,935)	(447,500)
Acquisition of shares in new subsidiary companies, net of cash acquired		183	–	–	–
Distribution received from short term investments		29,761	12,175	7,786	286
Distribution received from equity investments		5,243	5,459	–	–
Dividend received from equity investments		307	358	307	358
Interest received		7,096	5,232	1,436	384
Net cash from/(used in) investing activities		31,324	(16,141)	255,438	48,039
FINANCING ACTIVITIES					
Repayment of bank borrowings		(44)	(43)	–	–
Fixed deposits pledged		(4)	(3)	(4)	(3)
Payment of lease liabilities	B	(285)	(638)	(147)	(195)
Advances from/(repayments to) immediate holding company		64	3	(17)	5
Advances from/(repayments to) subsidiary companies		–	–	211	(28,882)
Advances from related companies		24	40	–	–
Advances from non-controlling shareholders of subsidiary companies		–	100	–	–
Interest paid		(34)	(55)	(13)	(18)
Issuance of shares in existing subsidiaries to non-controlling shareholders		5	254	–	–
Dividends paid to owners of the Company	36	(609,243)	(100,643)	(609,243)	(100,643)
Dividends paid to non-controlling shareholders of subsidiary companies		(4,992)	(2,996)	–	–
Net cash used in financing activities		(614,509)	(103,981)	(609,213)	(129,736)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

	NOTE	GROUP		COMPANY	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
CASH AND CASH EQUIVALENTS					
Net changes		(317,253)	369,068	326,632	44,653
At beginning of financial year		2,163,205	1,794,137	309,074	264,421
At end of financial year		1,845,952	2,163,205	635,706	309,074
Represented by:					
Short term investments		1,443,665	1,315,904	597,334	149,428
Fixed deposits with licensed banks		206,106	232,070	33,008	30,987
Cash and bank balances		196,350	615,396	5,533	128,824
Fixed deposits pledged		1,846,121 (169)	2,163,370 (165)	635,875 (169)	309,239 (165)
		1,845,952	2,163,205	635,706	309,074

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	GROUP		COMPANY	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Aggregate cost of property, plant and equipment acquired	21,872	24,226	2,816	1,705
Net reversals	(454)	(2,280)	–	–
Financed via lease liabilities arrangements	–	(355)	–	(355)
Total cash acquisitions	21,418	21,591	2,816	1,350

B. CASH OUTFLOWS FOR LEASES AS A LESSEE

	GROUP		COMPANY	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Payments relating to short-term leases	8,356	9,819	5,255	5,640
Payments of lease liabilities	285	638	147	195
Interest paid in relation to lease liabilities	25	46	13	18
Total cash outflows for leases	8,666	10,503	5,415	5,853

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