

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	Group		Bank	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash flows from operating activities</b>					
Profit before taxation and zakat		88,110	74,150	58,696	58,290
Adjustments for:					
Depreciation of property, plant and equipment	34	11,182	11,472	9,869	10,487
Amortisation of intangible assets					
- software licence and client relationships	34	7,654	6,462	6,185	5,508
Amortisation of right-of-use assets	34	8,640	8,039	6,672	6,660
Lease interest expenses	32	475	894	879	743
ESS (reversal)/expense	34	(265)	326	(265)	326
Credit loss expense/(reversal)	35	5,526	3,923	5	(2,551)
Property, plant and equipment written-off	34	8	911	2	902
Computer software work-in- progress written-off	34	32	608	32	608
Impairment allowance on intangible assets	34	195	-	195	-
Fixed assets expensed off		24	2,971	-	1,708
Bad debts written-off	36	6	-	-	-
Gain on disposal of a subsidiary	33(c)	(1,509)	-	-	-
Gain on disposal of an associate	33(c)	-	(9,117)	-	-
Gross dividend income from investments	33(b)	(1,419)	(1,527)	(57,500)	(60,492)
Gain on disposal of property, plant and equipment	33(c)	(2)	(111)	(3)	(93)
Net gain from sale of financial assets at fair value through profit or loss and derivatives		(60,776)	(23,675)	(59,286)	(23,667)
Net gain from sale of financial instruments at FVOCI		(22)	(25)	(22)	(25)
Share of results of associates and joint ventures		(6,268)	(852)	-	-
Unrealised loss on revaluation of financial assets at fair value through profit or loss and derivatives	33(b)	4,434	8,954	7,108	10,454
Operating gain/(loss) before working capital changes		56,025	83,403	(27,433)	8,858
(Increase)/decrease in operating assets:					
Loans, advances and financing		(8,048)	87,383	(4,864)	50,169
Other assets		(31,738)	48,680	(70,281)	10,962
Statutory deposit with Bank Negara Malaysia		(2,217)	(7,535)	(2,217)	(7,535)
Balances due from clients and brokers		(143,232)	(93,154)	(143,314)	(93,088)
Trust monies and deposits	5	(624)	(14,143)	(907)	33,914
Increase/(decrease) in operating liabilities:					
Other liabilities		70,102	(206,149)	13,391	(135,360)
Balances due to clients and brokers		42,306	66,741	81,743	(2,320)
Deposits from customers		449,517	23,800	465,409	48,705
Deposits and placements of banks and other financial institutions		(83,556)	(237,503)	(83,556)	(237,503)
Obligations on securities sold under repurchase agreements		97,232	-	97,232	-
Cash generated from/(used in) operations		445,767	(248,477)	325,203	(323,198)
Net income tax and zakat paid		(9,931)	(30,200)	(8)	(11,394)
Rental/lease payment (interest)	27	(475)	(894)	(879)	(743)
Net cash generated from/(used in) operating activities		435,361	(279,571)	324,316	(335,335)

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

STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (CONT'D.)

	Note	Group		Bank	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Cash flows from investing activities</b>					
Sale proceeds from disposal of an associate, net of cash	14(a)	-	9,117	-	-
Sale proceeds from disposal of a subsidiary, net of cash	56(a)(i)	3,649	-	-	-
Dividends received	33(b)	1,419	1,527	57,500	60,492
Dividends received from an associate		2,080	-	-	-
Purchase of property, plant and equipment	16	(7,786)	(5,175)	(3,366)	(2,836)
Purchase of intangible assets	17	(12,325)	(8,792)	(11,200)	(7,646)
Proceeds from disposal of property, plant and equipment and intangible assets		24	781	21	763
Capital injection in a joint venture	15	(6,516)	(1,550)	(6,516)	(1,550)
Net (purchase)/sale of securities		(591,268)	237,489	(592,759)	232,539
Deposits with bank	5	(100)	-	-	-
Net cash (used in)/generated from investing activities		(610,823)	233,397	(556,320)	281,762
<b>Cash flows from financing activities</b>					
Dividend paid	46	(43,587)	(77,060)	(43,587)	(77,060)
Rental/lease payments (principal)	27	(8,546)	(8,028)	(6,612)	(6,705)
Net repayment of borrowings		(24,500)	(38,700)	(8,000)	(16,200)
Share buy-back		-	(16,446)	-	(16,446)
Proceeds from exercise of ESS		1,098	7,667	1,098	7,667
Net cash used in financing activities		(75,535)	(132,567)	(57,101)	(108,744)
<b>Net decrease in cash and cash equivalents</b>		<b>(250,997)</b>	<b>(178,741)</b>	<b>(289,105)</b>	<b>(162,317)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,200,647</b>	<b>1,379,388</b>	<b>1,174,810</b>	<b>1,337,127</b>
<b>Cash and cash equivalents at end of financial year</b>	5	<b>949,650</b>	<b>1,200,647</b>	<b>885,705</b>	<b>1,174,810</b>
Cash and cash equivalents comprise of the followings (Note 5):					
Cash and balances with banks		1,376,248	1,700,779	878,937	1,240,970
Deposits and placements with banks and other financial institutions		106,265	32,007	95,790	21,955
Less: Monies and short-term deposits held in trust on behalf of dealers' representatives		(89,022)	(88,115)	(89,022)	(88,115)
Less: Monies and short-term deposits held in trust on behalf of funds' clients		(67,481)	(30,244)	-	-
Less: Segregated funds from customers		(376,260)	(413,780)	-	-
Less: Deposits more than 3 months		(100)	-	-	-
		949,650	1,200,647	885,705	1,174,810

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