

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Cash flows from operating activities				
Cash receipts from customers	1,475,508	1,393,124	43	330
Cash receipts from subsidiaries	-	-	317,010	200,517
Receipts from other related parties	75,245	53,326	2,241	2,361
Cash payments to suppliers	(250,973)	(212,324)	-	-
Cash payments to contractors	(636,380)	(425,014)	-	-
Cash payments for land and development related costs	(10,007)	(135,744)	-	-
Cash payments to other related parties	(5,407)	(39,408)	(1,227)	(10,608)
Cash payments to employees, for selling and distribution and for general expenses	(239,812)	(243,048)	(137,362)	(125,946)
Cash generated from operations	408,174	390,912	180,705	66,654
Net income tax paid	(71,402)	(27,437)	(2,387)	(2,344)
Zakat paid	(1,531)	-	-	-
Interest received	25,401	19,430	3,526	1,728
Net cash generated from operating activities	360,642	382,905	181,844	66,038
Cash flows from investing activities				
Dividend received from joint ventures	36,000	31,000	-	-
Dividend received from subsidiaries	-	-	87,500	371,000
Proceeds from disposals of:				
- property, plant and equipment	2	23	1	7
Net proceeds from partial disposal of a joint venture (Note 50)	8,655	-	8,655	-
Purchase of:				
- property, plant and equipment (Note (a))	(645)	(2,021)	(559)	(1,140)
- investment properties (Note (b))	(9,551)	(22,214)	-	-
Advances to subsidiaries	-	-	(1,185,827)	(1,302,938)
Repayment from subsidiaries	-	-	1,086,740	770,144
Redemption by a joint venture	11,250	5,000	-	-
Redemption of Redeemable Preference Shares ("RPS") from an associate	-	6,400	-	-
Investment in land held for property development	(33,742)	(80,892)	-	-
Investment in a joint venture	(1,725)	(900)	(825)	-
Net proceeds from disposal of:				
- a subsidiary (Note 49)	-	356	-	-
Net investment of short term investments	(252,032)	(65,276)	(41,391)	(39,862)
Net cash used in investing activities	(241,788)	(128,524)	(45,706)	(202,789)

Statements of Cash Flows

For the financial year ended 31 December 2023 (cont'd.)

	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Cash flows from financing activities				
Drawdown of term loans	154,108	63,272	-	-
Drawdown of Commodity Murabahah Finance	-	24,747	-	-
Drawdown of Islamic Medium Term Notes ("IMTN") and Islamic Commercial Papers ("ICP")	1,695,000	675,000	1,695,000	675,000
Drawdown of structured commodity	-	140,000	-	140,000
Drawdown of revolving credits	767,200	1,274,000	225,000	1,000,000
Repayment of term loans	(136,876)	(126,721)	-	-
Repayment of Commodity Murabahah Finance	-	(49,251)	-	-
Repayment of IMTN and ICP	(1,470,000)	(460,000)	(1,470,000)	(460,000)
Repayment of structured commodity	(50,000)	(140,000)	(50,000)	(140,000)
Repayment of revolving credits	(1,083,000)	(1,294,000)	(305,000)	(945,000)
Repayment of lease liabilities	(4,566)	(22,825)	(4,613)	(3,409)
Interest paid	(213,259)	(185,940)	(199,672)	(175,204)
Dividend paid	(25,292)	-	(25,292)	-
Net cash (used in)/generated from financing activities	(366,685)	(101,718)	(134,577)	91,387
Net increase in cash and cash equivalents	(247,831)	152,663	1,561	(45,364)
Effects of foreign exchange rate changes	15,377	(5,099)	66	(481)
Cash and cash equivalents at beginning of year	995,768	848,204	15,515	61,360
Cash and cash equivalents at end of year (Note 23)	763,314	995,768	17,142	15,515
Note (a):				
Additions of property, plant and equipment (Note 12)	4,136	4,757	559	1,140
Net accruals	(3,491)	(2,736)	-	-
Cash outflow for acquisition of property, plant and equipment	645	2,021	559	1,140
Note (b):				
Additions of investment properties (Note 13)	18,117	6,859	-	-
Interest capitalised (Note 7)	(28)	(740)	-	-
Net accruals	(8,538)	16,095	-	-
Cash outflow of purchase of investment property	9,551	22,214	-	-

* There is no cash flows attributable to discontinued operation.

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