

# STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2022

		Group		Company	
	Note	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax and zakat		118,364	87,923	(9,356)	15,985
Adjustments for:					
Amounts due to subsidiaries written back		-	-	-	(7,148)
Amortisation of intangible assets	18	5,830	5,366	-	-
Depreciation of:					
- property, plant and equipment	13	31,319	31,613	513	549
- right-of-use assets	14	14,808	14,321	157	164
- investment properties	15	2,330	2,208	2,330	2,208
Dividend income from subsidiaries					
- subsidiaries	3	-	-	(31,687)	(42,014)
- associates	3	-	-	(47,800)	(4,400)
Income arising from termination of lease contracts	14	(78)	(19)	-	-
Property, plant and equipment and intangible assets written off	7	1,757	870	24	20
Gain on:					
- disposal property, plant and equipment and right-of-use assets	5	(845)	(14,739)	(112)	(6)
- fair value of short term funds	5	(4,895)	(3,148)	(1,688)	(3,148)
- disposal of a subsidiary	16	-	(1)	-	(1)
Impairment loss on:					
- property, plant and equipment	13	10,004	2,001	440	-
- right-of-use assets	14	2,130	-	-	-
- investment properties	15	2,702	-	2,702	-
- investments in subsidiaries, net	16	-	-	50,849	8,443
- investments in associates	17	68,824	-	-	-
- intangible assets	18	862	-	-	-
- goodwill	19	663	126	-	-
Investment in a subsidiary written off		-	-	6,000	-
Inventories written off/(written back)	21	2,680	(913)	-	-
Profit payment/interest expense	6	22,664	24,139	11,479	11,471
Profit rate/interest income	5	(4,870)	(4,355)	(3,751)	(66)
Provision of post-employment benefits	27	(1,330)	(1,060)	-	-
Reversal of impairment losses on:					
- property, plant and equipment	13	(52)	-	-	-
- right-of-use assets	14	(394)	-	-	-
(Reversal of impairment losses)/Impairment losses on financial assets, net		(4,217)	(880)	-	1,016
Share of profit of associates	17	(124,221)	(7,277)	-	-
Net gain on unrealised foreign exchange		(5,000)	(385)	-	-
Operating profit/(loss) before working capital changes		139,035	135,790	(19,900)	(16,927)

## STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2022 (continued)

		Group		Company	
	Note	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES (continued)</b>					
Operating profit/(loss) before working capital changes		<b>139,035</b>	135,790	<b>(19,900)</b>	(16,927)
Decrease/(Increase) in inventories		<b>16,897</b>	(38,636)	-	-
Decrease/(Increase) in receivables		<b>60,554</b>	(8,616)	<b>8,382</b>	(16)
(Decrease)/Increase in payables		<b>(107,278)</b>	(10,837)	<b>5,826</b>	(337)
Net movement in intercompany balances		<b>6,885</b>	51,936	-	-
Cash generated from/(used in) operations		<b>116,093</b>	129,637	<b>(5,692)</b>	(17,280)
Contribution paid for post-employment benefits	27	<b>(44)</b>	(181)	-	-
Dividends received from:					
- subsidiaries	3	-	-	<b>31,687</b>	42,014
- associates	17	<b>49,880</b>	8,000	<b>47,800</b>	4,400
Zakat paid		<b>(5,696)</b>	(2,500)	<b>(4,562)</b>	(2,235)
Tax paid, net of refunds received		<b>(28,712)</b>	(21,580)	-	-
Net cash from operating activities		<b>131,521</b>	113,376	<b>69,233</b>	26,899
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Profit rate/interest income received		<b>4,083</b>	2,458	<b>1,240</b>	40
Purchase of:					
- property, plant and equipment	13	<b>(47,708)</b>	(61,334)	<b>(579)</b>	(65)
- investment properties	15	<b>(1,348)</b>	(645)	<b>(1,348)</b>	(645)
- intangible assets	18	<b>(623)</b>	(953)	-	-
Payment of right-of-use assets	14	<b>(94)</b>	(12,621)	-	-
Addition of interest in a subsidiary		-	-	-	(128)
Proceeds from redemption of preference shares in an associate	17	<b>128,800</b>	-	<b>128,800</b>	-
Proceeds from disposal of:					
- property, plant and equipment and right-of-use assets		<b>9,429</b>	23,733	<b>112</b>	9
- assets held for sale	24	-	40,500	-	-
- a subsidiary	16	-	1	-	1
(Placement)/Withdrawal of short term funds		<b>(84,423)</b>	(47,676)	<b>(95,258)</b>	103,840
Net cash from/(used in) investing activities		<b>8,116</b>	(56,537)	<b>32,967</b>	103,052

## STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2022 (continued)

		Group		Company	
	Note	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Dividends paid to shareholders	12	<b>(48,364)</b>	(24,182)	<b>(48,364)</b>	(24,182)
Dividends paid to non-controlling interest	16	<b>(2,061)</b>	(2,455)	-	-
Dividend paid to a preference shareholder of a subsidiary		<b>(2,737)</b>	(2,167)	-	-
Loans and borrowings:					
- drawdowns	25	<b>426,935</b>	94,557	<b>60,000</b>	35,000
- repayments	25	<b>(481,859)</b>	(119,034)	<b>(65,000)</b>	(30,000)
Payments of lease liabilities	14	<b>(15,844)</b>	(15,922)	<b>(6)</b>	(14)
Profit payment/interest expense paid		<b>(21,003)</b>	(22,181)	<b>(11,478)</b>	(11,470)
Net movement in intercompany balances		<b>535</b>	6,381	<b>(38,080)</b>	(129,963)
Net movement in deposits pledged with licensed banks for more than three (3) months and sinking trust fund		<b>8,584</b>	3,766	<b>(23)</b>	(23)
Net cash used in financing activities		<b>(135,814)</b>	(81,237)	<b>(102,951)</b>	(160,652)
Net increase/(decrease) in cash and cash equivalents		<b>3,823</b>	(24,398)	<b>(751)</b>	(30,701)
Effect of exchange rate changes on cash and cash equivalents		<b>(120)</b>	(1,166)	-	-
Cash and cash equivalents at beginning of financial year		<b>161,415</b>	186,979	<b>2,047</b>	32,748
Cash and cash equivalents at end of financial year	23	<b>165,118</b>	161,415	<b>1,296</b>	2,047

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