

Statements of Cash Flows

For The Financial Year Ended 31 December 2021

| | Note | Group | | Company | |
|--|------|-----------------|----------------|------------------|----------------|
| | | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| OPERATING ACTIVITIES | | | | | |
| Profit before zakat and taxation | | 330,398 | 290,843 | 220,016 | 62,085 |
| Adjustments for: | | | | | |
| Depreciation and amortisation | | 93,806 | 87,188 | 141 | 165 |
| Impairment loss on trade receivables | | 140 | 140 | 0 | 0 |
| Write back of impairment loss on trade receivables | | (140) | (89) | 0 | (33) |
| Other receivables written off | | 0 | 727 | 0 | 727 |
| Gain on disposal of property, plant and equipment | | (515) | (55) | (100) | (55) |
| Property, plant and equipment written off | | 2,840 | 5,194 | 0 | 0 |
| Impairment loss on property, plant and equipment | | 0 | 7,648 | 0 | 0 |
| Impairment of investment in a joint venture | | 0 | 282 | 0 | 0 |
| Share of results in joint ventures | | 672 | (413) | 0 | 0 |
| Finance costs | | 10,431 | 14,488 | 3 | 38 |
| Finance income | | (5,209) | (12,451) | (1,831) | (10,072) |
| Dividend income | | 0 | 0 | (214,797) | (53,510) |
| | | 432,423 | 393,502 | 3,432 | (655) |
| Changes in working capital: | | | | | |
| Receivables | | 21,271 | 94,947 | 85,191 | 788,001 |
| Payables and contract liabilities | | 170,180 | (88,377) | (1,223) | (945,540) |
| Intercompany balances | | 0 | 0 | (125,024) | 314,369 |
| Cash flows generated from/(used in) operations | | 623,874 | 400,072 | (37,624) | 156,175 |
| Zakat paid | | (3,500) | (3,500) | (100) | (100) |
| Income tax paid | | (76,277) | (67,224) | (938) | (24,209) |
| Tax refund | | 0 | 2 | 0 | 0 |
| Net cash flows generated from/(used in) operating activities | | 544,097 | 329,350 | (38,662) | 131,866 |

The notes on pages 132 to 205 form an integral part of these financial statements.

*Statements of Cash Flows**For The Financial Year Ended 31 December 2021*

| | Note | Group | | Company | |
|--|------|--------------------|----------------|------------------|----------------|
| | | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| INVESTING ACTIVITIES | | | | | |
| Proceeds from disposal of property, plant and equipment | | 549 | 55 | 116 | 135,771 |
| Purchase of property, plant and equipment | | (125,329) | (148,065) | (71) | (362) |
| Finance income received | | 5,283 | 12,376 | 1,829 | 10,152 |
| Addition of investment funds with licensed financial institutions | | (413,000) | (77,000) | (4,000) | (24,000) |
| Withdrawal of investment funds with licensed financial institutions | | 77,000 | 123,281 | 24,000 | 112,763 |
| Advances to subsidiaries | | 0 | 0 | (1,286) | (1,329) |
| Repayment from subsidiaries | | 0 | 0 | 2,243 | 684 |
| Dividend income received from subsidiaries | | 0 | 0 | 214,137 | 52,850 |
| Dividend income received from a joint venture | | 660 | 660 | 660 | 660 |
| Investment in a joint venture | | (840) | (1,057) | 0 | 0 |
| Advances to a joint venture | | (444) | 0 | 0 | 0 |
| Net cash flows (used in)/generated from investing activities | | (456,121) | (89,750) | 237,628 | 287,189 |
| FINANCING ACTIVITIES | | | | | |
| Dividends paid | | (200,304) | (173,982) | (200,304) | (173,982) |
| Issuance of Islamic Commercial Papers ("iCP") and Islamic Medium Term Notes ("iMTN") | | 2,465,000 | 2,216,000 | 0 | 900,000 |
| Repayment of iMTN and iCP | | (2,530,000) | (2,201,000) | 0 | (1,281,000) |
| Lease liabilities paid | | (1,390) | (1,288) | 0 | 0 |
| Finance cost paid | | (11,170) | (15,640) | (3) | (1,877) |
| Net cash flows used in financing activities | | (277,864) | (175,910) | (200,307) | (556,859) |

The notes on pages 132 to 205 form an integral part of these financial statements.

Statements of Cash Flows
For The Financial Year Ended 31 December 2021

| | Note | Group | | Company | |
|---|------|------------------|----------------|----------------|----------------|
| | | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | | (189,888) | 63,690 | (1,341) | (137,804) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR | | 232,835 | 169,145 | 9,933 | 147,737 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR | 19 | 42,947 | 232,835 | 8,592 | 9,933 |

NOTES TO THE STATEMENTS OF CASH FLOWS:

a. The following principal non-cash transactions during the financial year have been included in other receivables:

| | Group | | Company | |
|---|----------------|----------------|----------------|----------------|
| | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| (i) Finance income receivable arising from deposits with financial institutions | 88 | 162 | 9 | 7 |

b. During the financial year, the Company's consideration for the acquisition of additional 33,000,000 ordinary shares in Gas Malaysia Ventures Sdn Bhd amounting to RM33,000,000 was set-off against intercompany balances.

c. During the financial year, the Company's proceeds for the disposal of 33,000,000 ordinary shares in Gas Malaysia Energy Advance Sdn Bhd to Gas Malaysia Venture 1 Sdn Bhd amounting to RM33,000,000 was set-off against intercompany balances.

d. In the previous financial year, the consideration for the acquisition of 1,220,463,000 ordinary shares and 979,000 ordinary shares in Gas Malaysia Distribution Sdn Bhd and Gas Malaysia Energy and Services Sdn Bhd amounting to RM1,220,463,000 and RM979,000 respectively was set-off against the proceeds from the disposal of certain property, plant and equipment by the Company to these subsidiaries.

Statements of Cash Flows

For The Financial Year Ended 31 December 2021

NOTES TO THE STATEMENTS OF CASH FLOWS: (CONTINUED)

e. The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are as follows:

| | Borrowings RM'000 | Dividend payable RM'000 | Lease liabilities RM'000 | Total RM'000 |
|--|----------------------|-------------------------------|--------------------------------|-----------------|
| Group | | | | |
| At 1 January 2021 | 396,720 | 0 | 4,405 | 401,125 |
| Cash flows – net of drawdown and repayment/ payment | (76,170) | (200,304) | (1,390) | (277,864) |
| Non-cash items: | | | | |
| - Dividends declared | 0 | 200,304 | 0 | 200,304 |
| - Finance costs | 10,648 | 0 | 184 | 10,832 |
| - Accrual of unpaid lease liabilities | 0 | 0 | (27) | (27) |
| At 31 December 2021 | 331,198 | 0 | 3,172 | 334,370 |
| At 1 January 2020 | 382,839 | 0 | 2,272 | 385,111 |
| Cash flows – net of drawdown and repayment/ payment | (640) | (173,982) | (1,288) | (175,910) |
| Non-cash items: | | | | |
| - Dividends declared | 0 | 173,982 | 0 | 173,982 |
| - Finance costs | 14,521 | 0 | 218 | 14,739 |
| - Addition of lease liabilities | 0 | 0 | 3,406 | 3,406 |
| - Accrual of unpaid lease liabilities | 0 | 0 | (203) | (203) |
| At 31 December 2020 | 396,720 | 0 | 4,405 | 401,125 |

Statements of Cash Flows
For The Financial Year Ended 31 December 2021

NOTES TO THE STATEMENTS OF CASH FLOWS: (CONTINUED)

e. The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are as follows: (continued)

| | Borrowings RM'000 | Dividend payable RM'000 | Lease liabilities RM'000 | Total RM'000 |
|--|----------------------|-------------------------------|--------------------------------|-----------------|
| Company | | | | |
| At 1 January 2021 | 0 | 0 | 0 | 0 |
| Cash flows – net of drawdown and repayment/ payment | (3) | (200,304) | 0 | (200,307) |
| Non-cash items: | | | | |
| - Dividends declared | 0 | 200,304 | 0 | 200,304 |
| - Finance costs | 3 | 0 | 0 | 3 |
| At 31 December 2021 | 0 | 0 | 0 | 0 |
| At 1 January 2020 | 382,839 | 0 | 2,272 | 385,111 |
| Cash flows – net of drawdown and repayment/ payment | (382,877) | (173,982) | 0 | (556,859) |
| Non-cash items: | | | | |
| - Dividends declared | 0 | 173,982 | 0 | 173,982 |
| - Finance cost | 38 | 0 | 0 | 38 |
| - Transfer to a subsidiary | 0 | 0 | (2,272) | (2,272) |
| At 31 December 2020 | 0 | 0 | 0 | 0 |