

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)

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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

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

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