

# Statements of Cash Flows

for the financial year ended 31 December 2023

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Operating Activities</b>					
Profit before zakat and taxation		518,608	546,774	316,725	290,997
Adjustments for:					
Depreciation and amortisation	5	103,892	101,993	121	100
Loss allowance on trade receivables	17	152	4,669	-	-
Write back of loss allowance on trade receivables	17	(116)	-	-	-
Gain on disposal of property, plant and equipment		(486)	(871)	-	-
Property, plant and equipment written off		507	977	-	-
Reversal of impairment loss on plant, property and equipment		(281)	-	-	-
Impairment loss on property, plant and equipment	12	20	442	-	-
Share of results in joint ventures		(3,921)	(4,512)	-	-
Finance costs	9	11,085	10,179	7	4
Finance income	9	(19,148)	(11,858)	(348)	(136)
Dividend income		-	-	(331,281)	(251,964)
		610,312	647,793	(14,776)	39,001
Changes in working capital:					
Receivables		159,705	(73,780)	(792)	(443)
Payables and contract liabilities		(155,920)	130,335	3,248	(40,852)
Intercompany balances		-	-	10,313	2,197
Cash flows generated from/(used in) operations		614,097	704,348	(2,007)	(97)
Zakat paid		(3,500)	(3,500)	(100)	(100)
Income tax paid		(135,921)	(74,767)	(880)	(3,082)
Tax refund		557	-	353	-
Net cash flows generated from/(used in) operating activities		475,233	626,081	(2,634)	(3,279)

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

# Statements of Cash Flows

for the financial year ended 31 December 2023 (continued)

	Note	Group		Company	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Investing Activities</b>					
Proceeds from disposal of property, plant and equipment		767	875	-	-
Purchase of property, plant and equipment	12	(178,351)	(152,153)	(129)	(50)
Finance income received		19,050	11,685	348	145
Withdrawal of investment funds with licensed financial institutions		-	413,000	-	4,000
Advances to subsidiaries	28	-	-	(3,434)	(4,237)
Repayment from subsidiaries	28	-	-	265	1,399
Dividend income received from subsidiaries	28	-	-	299,126	251,964
Dividend income received from a joint venture	15	1,320	660	-	-
Investments in joint ventures	15	(3,432)	(6,128)	-	-
Advances to a joint venture	28	-	(3,255)	-	-
Net cash flows (used in)/ generated from investing activities		(160,646)	264,684	296,176	253,221
<b>Financing Activities</b>					
Dividends paid	26	(289,928)	(241,007)	(289,928)	(241,007)
Issuance of Islamic Commercial Papers ("iCP") and Islamic Medium Term Notes ("iMTN")	24	1,670,000	2,350,000	-	-
Repayment of iMTN and iCP	24	(1,581,000)	(2,440,000)	-	-
Lease liabilities paid		(1,654)	(1,700)	-	-
Finance cost paid		(11,510)	(9,708)	(7)	(4)
Net cash flows used in financing activities		(214,092)	(342,415)	(289,935)	(241,011)

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

# Statements of Cash Flows

for the financial year ended 31 December 2023 (continued)

Note	Group		Company	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>100,495</b>	548,350	<b>3,607</b>	8,931
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>591,297</b>	42,947	<b>17,523</b>	8,592
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>18</b>	<b>691,792</b>	591,297	<b>21,130</b>
				17,523

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	
	2023 RM'000	2022 RM'000
(i) Finance income receivable arising from deposits with financial institutions	351	253

- b. In the previous financial year, the Company transferred a tax credit of RM10 million to a subsidiary, Gas Malaysia Energy and Services Sdn. Bhd. ("GMES"). The transfer of tax credit was set-off against intercompany balances.
- c. In the previous financial year, the Company's consideration for the acquisition of additional 10,000,000 ordinary shares in GMES amounting to RM10,000,000 was settled via intercompany balances.
- d. The Company received dividend income from its subsidiaries amounting to RM331,281,000 of which RM299,126,000 was paid by cash and the remaining RM32,155,000 was set-off against intercompany balances.

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

# Statements of Cash Flows

for the financial year ended 31 December 2023 (continued)

## 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
<b>Group</b>				
At 1 January 2023	241,233	-	3,258	244,491
Cash flows – net of drawdown and repayment/payment	77,490	(289,928)	(1,654)	(214,092)
<u>Non-cash items:</u>				
- Dividends declared	-	289,928	-	289,928
- Finance costs	11,468	-	159	11,627
- Addition of lease liabilities	-	-	1,759	1,759
- Accrual of unpaid lease liabilities	-	-	(70)	(70)
At 31 December 2023	330,191	-	3,452	333,643
<b>Group</b>				
At 1 January 2022	331,198	-	3,172	334,370
Cash flows – net of drawdown and repayment/payment	(99,708)	(241,007)	(1,700)	(342,415)
<u>Non-cash items:</u>				
- Dividends declared	-	241,007	-	241,007
- Finance costs	9,743	-	833	10,576
- Addition of lease liabilities	-	-	1,236	1,236
- Accrual of unpaid lease liabilities	-	-	(283)	(283)
At 31 December 2022	241,233	-	3,258	244,491

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

# Statements of Cash Flows

for the financial year ended 31 December 2023 (continued)

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)

Company	Borrowings RM'000	Dividend payable RM'000	Total RM'000
At 1 January 2023	-	-	-
Cash flows – payment	(7)	(289,928)	(289,935)
<u>Non-cash items:</u>			
- Dividends declared	-	289,928	289,928
- Finance costs	7	-	7
At 31 December 2023	-	-	-
Company			
At 1 January 2022	-	-	-
Cash flows – payment	(4)	(241,007)	(241,011)
<u>Non-cash items:</u>			
- Dividends declared	-	241,007	241,007
- Finance costs	4	-	4
At 31 December 2022	-	-	-

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