

# Statements of Cash Flows

For The Financial Year Ended 31 December 2024

	Note	Group		Company		
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000	
<b>Operating Activities</b>						
Profit before zakat and taxation		593,258	518,608	340,094	316,725	
Adjustments for:						
Depreciation and amortisation	5	109,770	103,892	261	121	
Loss allowance on trade receivables	17	78	152	-	-	
Write back of loss allowance on trade receivables	17	(152)	(116)	-	-	
Gain on disposal of property, plant and equipment		(436)	(486)	-	-	
Property, plant and equipment written off	12	192	507	-	-	
Reversal of impairment loss on plant, property and equipment	12	(42)	(281)	-	-	
Impairment loss on property, plant and equipment	12	870	20	-	-	
Share of results in joint ventures		(4,229)	(3,921)	-	-	
Finance costs	9	13,585	11,085	52	7	
Finance income	9	(20,146)	(19,148)	(781)	(348)	
Dividend income		-	-	(367,138)	(331,281)	
		692,748	610,312	(27,512)	(14,776)	
Changes in working capital:						
Receivables		(194,944)	159,705	(944)	(792)	
Payables and contract liabilities		127,635	(155,920)	7,848	3,248	
Intercompany balances		-	-	5,132	10,313	
Cash flows generated from/(used in) operations		625,439	614,097	(15,476)	(2,007)	
Zakat paid		(3,500)	(3,500)	(100)	(100)	
Income tax paid		(138,779)	(135,921)	(986)	(680)	
Tax refund		-	557	-	353	
Net cash flows generated from/(used in) operating activities		483,160	475,233	(16,562)	(2,634)	
<b>Investing Activities</b>						
Proceeds from disposal of property, plant and equipment		439	767	-	-	
Purchase of property, plant and equipment	12	(200,123)	(178,351)	(1,372)	(1,29)	
Finance income received		20,332	19,050	781	348	
Placement of investment units with licensed financial institutions		(19,000)	-	-	-	
Purchase of leasehold lands		(11,477)	-	-	-	
Advances to subsidiaries	29	-	-	(104,216)	(3,434)	
Repayment from subsidiaries	29	-	-	100,092	265	
Dividend income received from subsidiaries		-	-	330,798	299,126	
Dividend income received from a joint venture	15	1,980	1,320	-	-	
Investment in a joint venture	15	-	(3,432)	-	-	
Advances to joint ventures		(8,950)	-	-	-	
Net cash flows (used in)/ generated from investing activities		(216,799)	(160,646)	326,083	295,176	
<b>Financing Activities</b>						
Dividends paid	27	(299,814)	(289,928)	(299,814)	(289,928)	
Issuance of Islamic Commercial Papers ("ICP") and Islamic Medium Term Notes ("IMTN")	25	1,100,000	1,670,000	-	-	
Repayment of ICP and IMTN	25	(1,000,000)	(1,581,000)	-	-	
Lease liabilities paid		(1,237)	(1,654)	-	-	
Finance cost paid		(13,097)	(11,510)	(52)	(7)	
Net cash flows used in financing activities		(214,148)	(214,092)	(299,866)	(289,935)	
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>		52,213	100,495	9,655	3,607	
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		691,792	591,297	21,130	17,523	
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>		19	744,005	691,792	30,785	21,130

## 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 2024 RM'000	2023 RM'000
(i) Finance income receivable arising from deposits with financial institutions	165	351

- b. During the financial year, the Company transferred a tax credit of RM3,600,000 to a subsidiary, Gas Malaysia Distribution Sdn. Bhd. ("GMD"). The transfer of tax credit was set-off against intercompany balances.
- c. The Company received dividend income from its subsidiaries amounting to RM367,138,000 (2023: RM331,281,000) of which RM330,798,000 (2023: RM299,126,000) was paid by cash and the remaining RM36,340,000 (2023: RM32,155,000) was set-off against intercompany balances.
- d. 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 2024	330,191	-	3,452	333,643
Cash flows – net of drawdown and repayment/payment	86,903	(299,814)	(1,237)	(214,148)
<b>Non-cash items:</b>				
- Dividends declared	-	299,814	-	299,814
- Finance costs	14,426	-	138	14,564
- Addition of lease liabilities	-	-	2,000	2,000
- Accrual of unpaid lease liabilities	-	-	(535)	(535)
At 31 December 2024	431,520	-	3,818	435,338
<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)
<b>Non-cash items:</b>				
- 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>Company</b>				
At 1 January 2024	-	-	-	-
Cash flows – payment	-	(52)	(299,814)	(299,866)
<b>Non-cash items:</b>				
- Dividends declared	-	-	299,814	299,814
- Finance costs	-	52	-	52
At 31 December 2024	-	-	-	-
<b>Company</b>				
At 1 January 2023	-	-	-	-
Cash flows – payment	-	(7)	(289,928)	(289,935)
<b>Non-cash items:</b>				
- Dividends declared	-	-	289,928	289,928
- Finance costs	-	7	-	7
At 31 December 2023	-	-	-	-