

# Statements of Cash Flows

For the Year Ended 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Cash flows from operating activities</b>					
Profit/(Loss) before tax		<b>458,339</b>	(954,917)	<b>75,591</b>	73,229
<i>Adjustments for:</i>					
Amortisation of intangible assets		<b>282,583</b>	294,001	-	-
Amortisation of transaction costs of hedging instruments		<b>6,360</b>	6,755	-	-
Amortisation of concession assets		<b>12,565</b>	13,326	-	-
Depreciation of property, plant and equipment		<b>764,465</b>	795,319	<b>1,728</b>	2,276
Depreciation of right-of-use assets		<b>13,693</b>	15,497	<b>4,639</b>	4,721
Expenses related to retirement benefit plans		<b>11,674</b>	7,318	<b>1,378</b>	1,408
Dividend income		-	-	<b>(221,500)</b>	(754,063)
Finance income		<b>(68,449)</b>	(72,776)	<b>(51,373)</b>	(47,770)
Finance costs		<b>502,450</b>	566,004	<b>27,517</b>	32,279
Finance costs on lease liabilities		<b>1,582</b>	870	<b>723</b>	286
Loss/(Gain) arising from change in fair value of investment properties		<b>100</b>	(800)	-	-
Impairment loss on goodwill		<b>10,193</b>	-	-	-
Net (reversal)/loss on impairment of financial instruments		<b>(109)</b>	(148)	<b>663</b>	(3,298)
Net loss/(reversal) on impairment of investments in associates		<b>12,484</b>	(66,338)	-	-
Impairment loss on investments in subsidiaries		-	-	<b>137,105</b>	654,000
Net gain on derecognition of lease		<b>(64)</b>	(430)	-	-
(Gain)/Loss on disposal of property, plant and equipment		<b>(17,053)</b>	19,187	<b>(13,470)</b>	(4)
Net impairment loss/(reversal) on property, plant and equipment		<b>62</b>	(404)	-	-
Net unrealised foreign exchange gain		<b>(349)</b>	(1,233)	-	-
Property, plant and equipment written off		<b>5,733</b>	27,812	-	144
Reversal for diminution in value of consumables		<b>(2,061)</b>	(7,343)	-	-
Share of (profit)/loss of equity-accounted associates and joint ventures, net of tax		<b>(109,743)</b>	363,534	-	-
<b>Operating profit/(loss) before changes in working capital</b>		<b>1,884,455</b>	1,005,234	<b>(36,999)</b>	(36,792)

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		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash flows from operating activities (continued)					
Operating profit/(loss) before changes in working capital		1,884,455	1,005,234	(36,999)	(36,792)
Net change in deferred income		(217,021)	(235,174)	-	-
Net change in derivatives		518	63	-	-
Net change in employee benefits		(8,092)	(3,311)	(3,530)	(200)
Net change in inventories		(188,712)	841,752	-	-
Net change in provision for decommissioning costs		(23,470)	(266)	-	-
Net change in provision for concession assets		(16,794)	(1,461)	-	-
Net change in trade and other receivables		5,177	523,545	(36,771)	(15,489)
Net change in trade and other payables		35,869	(111,097)	122,022	(436,560)
Cash generated from/(used in) operations		1,471,930	2,019,285	44,722	(489,041)
Tax paid		(126,032)	(299,993)	(3,837)	(5,454)
Tax refunded		-	17,236	-	1,398
Net cash from/(used in) operating activities		1,345,898	1,736,528	40,885	(493,097)
Cash flows from investing activities					
Change in investments in subsidiaries		-	-	(276)	-
Change in other investments		(343,112)	207,144	-	-
Acquisitions of subsidiaries, net of cash and cash equivalents acquired	39	-	913,106	-	-
Dividends received from subsidiaries		-	-	221,500	754,063
Dividends received from associates		2,964	2,781	-	-
Dividends received from joint ventures		109,214	188,275	-	-
Interest received		64,066	68,648	1,686	5,640
Purchase of property, plant and equipment		(462,459)	(274,112)	(805)	(2,191)
Purchase of concession assets		(2,937)	(1,528)	-	-
Proceeds from disposal of property, plant and equipment		18,960	175	14,158	5
Acquisition of leasehold land		(1,448)	(25,984)	(189)	-
Net cash (used in)/from investing activities		(614,752)	1,078,505	236,074	757,517

# Statements of Cash Flows

For the Year Ended 31 December 2024

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Cash flows from financing activities</b>					
Distribution to perpetual sukuk holder		(51,665)	(47,200)	-	-
Dividends paid to owners of the Company	32	(182,283)	(193,035)	(182,283)	(193,035)
Dividends paid to non-controlling interests		(60,713)	(61,645)	-	-
Interest paid		(585,327)	(567,138)	(56,592)	(162,410)
Proceeds from borrowings		6,000	1,000	-	-
Repayment of borrowings		(1,020,911)	(906,546)	-	-
Payment of lease liabilities		(7,291)	(9,083)	(4,303)	(4,696)
<b>Net cash used in financing activities</b>		<b>(1,902,190)</b>	<b>(1,783,647)</b>	<b>(243,178)</b>	<b>(360,141)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,171,044)</b>	<b>1,031,386</b>	<b>33,781</b>	<b>(95,721)</b>
Cash and cash equivalents at 1 January		2,571,016	1,539,630	59,843	155,564
<b>Cash and cash equivalents at 31 December</b>	15	<b>1,399,972</b>	<b>2,571,016</b>	<b>93,624</b>	<b>59,843</b>

## Cash outflows for leases as a lessee

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Included in net cash from operating activities</b>					
Payment relating to short-term leases	29	(16,013)	(10,052)	-	-
Payment relating to leases of low-value assets	29	(225)	(238)	-	-
Payment relating to variable lease payments not included in the measurement of lease liabilities	29	(25)	(6,195)	-	-
<b>Included in net cash used in financing activities</b>					
Interest paid in relation to lease liabilities	27	(1,582)	(870)	(723)	(286)
Payment of lease liabilities		(7,291)	(9,083)	(4,303)	(4,696)
<b>Total cash outflows for leases</b>		<b>(25,136)</b>	<b>(26,438)</b>	<b>(5,026)</b>	<b>(4,982)</b>

The notes on pages 281 to 390 are an integral part of these financial statements.