

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2023

	FOR THE 3 MONTHS PERIOD ENDED 31/03/2023 RM'000	FOR THE 3 MONTHS PERIOD ENDED 31/03/2022 RM'000 (RESTATED)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	192,030	182,350
Adjustments for:		
- non-cash items	(52,830)	(69,874)
- finance costs	62,412	29,668
- finance income	(58,357)	(45,456)
Operating cash flows before working capital changes	143,255	96,688
Changes in working capital	(120,143)	(140,542)
Cash generated from/(used in) operations	23,112	(43,854)
Interest received	57,466	45,456
Dividends received from joint ventures, associates and other investments	73,640	45,253
Tax refunded	811	6,987
Tax paid	(32,162)	(44,802)
Net cash generated from operating activities	122,867	9,040
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant & equipment and investment properties	2,784	374
Proceeds from disposal of other investments	21,855	21,017
Proceeds from acquisition of equity interest by non-controlling interests	-	13,522
Acquisition and subsequent expenditure of land	(74)	(165,211)
Acquisition of property, plant and equipment	(29,926)	(35,528)
Acquisition of biological assets	(34)	(9)
Acquisition of intangible assets	(2,816)	(1,451)
Acquisition and subsequent expenditure of investment properties	(11,634)	(2,208)
Acquisition of other investments	(19,814)	(10,732)
Acquisition of equity interest from non-controlling interests	(1,996)	-
Acquisition of a subsidiary for cash, net of cash acquired	-	(7,966)
Investment in associates	(2,548)	(169)
Payment of balance consideration on acquisition of subsidiaries	(32,920)	(20,402)
(Advances to)/Repayment from associates and joint ventures	(42,245)	91,958
Quasi-equity loan advanced to joint ventures	(29,828)	(200,731)
Advances to a non-controlling interest	-	(22,977)
Net cash flows from deposits placed with maturity of over 3 months	(5)	(3)
Net subscriptions of units in structured entities by non-controlling interests	219,502	50,069
Net cash inflow from joint ventures becoming subsidiaries	-	20,215
Other investing activities	-	(49,084)
Net cash generated from/(used in) investing activities	70,301	(319,316)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net bank and other borrowings	215,099	(349,832)
Net lease liabilities	(8,014)	(6,635)
Interest paid	(87,184)	(57,802)
Dividend paid to non-controlling interests of subsidiaries	(2,133)	(79)
Proceeds from issuance of ordinary shares pursuant to exercise of warrants	3	8
Advances from non-controlling interests of a subsidiary	-	40,240
Net cash generated from/(used in) financing activities	117,771	(374,100)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	310,939	(684,376)
EFFECTS OF EXCHANGE RATE CHANGES	3,410	4,529
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	1,895,421	2,732,242
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	2,209,770	2,052,395
Cash & bank balances	610,852	511,806
Fixed deposits	1,632,657	1,621,231
Total cash and bank balances	2,243,509	2,133,037
Bank overdrafts	(32,692)	(80,105)
Less: Deposits with maturity of over 3 months	(1,047)	(537)
Cash and cash equivalents	2,209,770	2,052,395

(The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.)