

GROUP CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	Group	
		2023 \$'000	2022 \$'000
Operating activities			
Profit before taxation		87,971	82,959
<u>Adjustments for:</u>			
Depreciation expense		92,618	93,991
Drawdown of fuel price equalisation account		(1,100)	–
Finance costs		1,515	1,473
Net loss (gain) on disposal of vehicles and equipment		93	(357)
Interest income		(12,834)	(4,524)
Provisions		4,250	9,695
Allowance for inventory obsolescence		8,363	11,027
Allowance for expected credit losses		5	4
Share-based payment expense		982	320
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Operating cash flows before movements in working capital		181,863	194,588
Trade receivables and other receivables		(43,077)	(6,995)
Inventories		(25,590)	(12,194)
Trade and other payables		264	34,651
Deferred grants		(285)	(423)
Deposits received		(104)	467
Utilisation of provisions		(6,032)	(4,211)
Receipt from net investment on sublease		166	163
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Cash generated from operations		107,205	206,046
Income tax paid		(31,182)	(22,006)
Interest paid arising from leases		(1,151)	(1,473)
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Net cash from operating activities		74,872	182,567
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Investing activities			
Interest received		12,658	3,001
Proceeds from disposal of vehicles and equipment		227	1,410
Purchase of vehicles, premises and equipment		(15,661)	(10,682)
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Net cash used in investing activities		(2,776)	(6,271)
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Financing activities			
Payments under lease liabilities	12	(11,049)	(10,407)
Dividends paid		(34,404)	(24,637)
Others		18	18
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Net cash used in financing activities		(45,435)	(35,026)
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Net increase in cash and cash equivalents		26,661	141,270
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Cash and cash equivalents at beginning of year		345,304	204,034
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Cash and cash equivalents at end of year	5	371,965	345,304

The accompanying accounting policies and explanatory notes form an integral part of the Financial Statements.