



## STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2023

Note	← Group →		← Company →	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Operating activities</b>				
Profit before tax	129,457,119	274,685,722	97,048,164	173,852,607
Adjustments for:				
Property, plant and equipment				
- depreciation	27,422,599	25,574,114	14,844,516	14,042,073
- gain on disposal	(190,182)	(89,033)	(133,685)	(45,035)
- written off	298,106	2,764	297,799	2,684
Right-of-use assets				
- depreciation	7,398,244	7,218,658	5,331,247	5,153,608
Fair value loss/(gain) on biological assets	742,398	828,331	(206,990)	688,439
Fair value gain on investment property	(2,000,000)	-	(2,000,000)	-
Capital repayment on other investment	(581,180)	-	(581,180)	-
Share of profit after tax of associates	(47,027,614)	(93,825,484)	-	-
Loss on deemed disposal of an associate	555,666	-	-	-
Dividend income from				
- subsidiaries	-	-	(25,421,275)	(58,504,050)
- associates	-	-	(30,624,572)	(21,400,986)
Finance cost	5	5,251,712	4,631,594	3,951,186
Finance income	5	(5,845,246)	(2,169,097)	(3,066,298)
Operating profit before working capital	115,481,622	216,857,569	58,258,607	114,674,228
Changes in working capital:				
- inventories	3,001,225	938,862	2,220,472	(522,952)
- receivables	1,230,953	(1,235,385)	53,596	5,016,190
- payables	(13,598,959)	1,431,175	(5,923,094)	1,518,103
Cash generated from operations	106,114,841	217,992,221	54,609,581	120,685,569
Finance cost paid	(5,251,712)	(4,631,594)	(4,571,144)	(3,951,186)
Finance income received	5,845,246	2,169,097	4,866,561	3,066,298
Tax refunded	532,289	24,854	-	-
Tax paid	(29,722,214)	(48,522,923)	(15,999,104)	(24,834,009)
Net cash flows from operating activities	77,518,450	167,031,655	38,905,894	94,966,672
<b>Investing activities</b>				
Acquisition of quoted corporate bonds	(1,973,938)	-	(1,973,938)	-
Property, plant and equipment				
- purchase	(16,272,074)	(16,523,516)	(5,264,924)	(8,354,101)
- proceeds from disposals	270,400	102,290	213,900	58,290
Dividend from				
- subsidiaries	-	-	25,421,275	58,504,050
- associates	31,719,572	22,540,986	30,624,572	21,400,986
Proceeds from capital repayment of other investment	581,180	-	581,180	-
Additions to right-of-use assets	(55,224)	(11,002,071)	(55,224)	(11,002,071)
Net repayment from subsidiaries	-	-	1,393,144	2,207,458
Net (payment on behalf)/ repayment from associates	(1,253,462)	2,207,458	(1,013,094)	-
Net repayment from/ (payment on behalf) related parties	338,572	944,676	9,058	(1,017)
Net cash flows from/(used in) investing activities	13,355,026	(1,730,177)	49,935,949	62,813,595



## Statements of Cash Flows (Cont'd)

For the Financial Year Ended 31 December 2023

Note	← Group →		← Company →	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Financing activities</b>				
Dividends paid to:				
- Owners of the Company	(106,890,838)	(47,507,039)	(106,890,838)	(47,507,039)
- non-controlling interests	(7,309,375)	(6,658,000)	-	-
Payment for the principal portion of lease liabilities	(i), (ii)	(380,180)	(112,257)	(84,566)
Repayment of term loan	(ii)	(15,000,000)	(15,000,000)	(15,000,000)
Net (repayment to)/advance from subsidiaries	-	-	(91,885)	4,627,058
Net (repayment to)/advance from associates	(141,325)	20,460	(8,473)	(26,242)
Net advance from/(repayment to) related parties	195,808	(7,771)	-	-
Net cash flows used in financing activities	(129,525,910)	(69,501,940)	(122,103,453)	(57,990,789)
<b>Net (decrease)/increase in cash and cash equivalents</b>				
Cash and cash equivalents at beginning of the financial year	(38,652,434)	95,799,538	(33,261,610)	99,789,478
<b>Cash and cash equivalents at end of the financial year</b>	19	244,150,226	185,258,590	85,469,112
		205,497,792	151,996,980	185,258,590

(i) Cash outflows for leases as lessee are as follows:

	← Group →		← Company →	
	2023 RM	2022 RM	2023 RM	2022 RM
<b>Included in net cash from operating activities:</b>				
Finance cost paid in relation to lease liabilities	(695,463)	(695,010)	(14,895)	(14,602)
Payment relating to short term leases	-	(8,012)	-	(4,800)
Payment relating to low value assets	(34,627)	(37,775)	(32,014)	(32,264)
<b>Net cash flows used in financing activities</b>				
Payment for the principal portion of lease liabilities	(380,180)	(349,590)	(112,257)	(84,566)
<b>Total cash outflows for lease</b>	(1,110,270)	(1,090,387)	(159,166)	(136,232)

(ii) Reconciliation of movements of liabilities to cash flows arising from financing activities:

	Borrowings RM	Lease liabilities RM
<b>Group</b>		
<b>2023</b>		
At 1 January	116,250,000	16,412,636
Additions	-	230,418
Interest expense	4,556,249	695,463
Repayment	(19,556,249)	(1,075,643)
<b>Net changes from financing cash flows</b>	(15,000,000)	(380,180)
At 31 December	101,250,000	16,262,874