

# STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2019

	Note	Group		Company	
		31.12.2019 RM	Restated 31.12.2018 RM	31.12.2019 RM	Restated 31.12.2018 RM
<b>Operating activities</b>					
Profit before tax		103,140,985	72,153,291	72,944,838	59,930,878
Adjustments for:					
Property, plant and equipment					
- depreciation		21,437,279	27,959,650	10,728,269	12,604,905
- gain on disposal		(48,599)	(7,262,133)	(48,599)	(7,262,133)
- written off		14,258	58	14,232	-
Depreciation for right-of-use assets		4,742,462	-	2,736,189	-
Other receivables written off		33,843	15,548	19,703	5,677
Fair value loss/(gain) on biological assets		47,989	(1,527,397)	392,245	(645,354)
Fair value gain on investment property		(37,587,461)	-	(37,587,461)	-
Share of profit after tax of associates		(30,769,258)	(15,181,119)	-	-
Dividend income from					
- subsidiaries		-	-	(10,790,705)	(33,122,021)
- associates		-	-	(10,510,688)	(3,000,000)
Finance cost	5	771,875	4,442	896,996	1,119,382
Finance income	5	(582,797)	(1,790,687)	(818,849)	(1,703,614)
Operating profit before working capital		61,200,576	74,371,653	27,976,170	27,927,720
Changes in working capital:					
- inventories		4,701,677	1,336,672	407,672	(155,599)
- receivables		(23,682,657)	34,198,853	(12,587,114)	21,792,306
- payables		5,243,968	(3,426,987)	2,471,946	(2,646,092)
Cash from operations		47,463,564	106,480,191	18,268,674	46,918,335
Finance cost paid		(771,875)	(4,442)	(70,065)	-
Finance income received		582,797	1,673,326	89,259	922,082
Tax refunded		1,522,504	-	-	-
Tax paid		(11,188,854)	(36,579,440)	(4,500,000)	(16,885,730)
Net cash flow from operating activities		37,608,136	71,569,635	13,787,868	30,954,687
<b>Investing activities</b>					
Property, plant and equipment					
- purchase		(13,988,696)	(127,817,260)	(7,290,163)	(117,048,135)
- proceed from disposal		48,600	14,264,993	48,600	14,264,993
Dividend from					
- subsidiaries		-	-	10,790,705	33,122,021
- associates		11,418,430	4,170,000	10,510,930	3,000,000
Additions to biological assets		(645,900)	-	(409,582)	-
Additions to right-of-use assets		(14,000)	-	(14,000)	-
Withdrawal of short-term investment		3,466,767	-	-	-
Cash and cash equivalent arising from the effect of subsidiary became associate (Note 12(a))		-	(17,618,889)	-	-
Net cash flow from/(used in) investing activities		285,201	(127,001,156)	13,636,490	(66,661,121)



## Statements of Cash Flows

For the financial year ended 31 December 2019

	Note	Group		Company	
		31.12.2019 RM	Restated 31.12.2018 RM	31.12.2019 RM	Restated 31.12.2018 RM
<b>Financing activities</b>					
Settlement of hire purchase creditor		-	(23,333)	-	-
Dividends paid to:					
- Owners of the Company		(23,753,520)	(35,347,500)	(23,753,520)	(35,347,500)
- non-controlling interests		(3,140,000)	(16,390,960)	-	-
Payment for the principal portion of lease liabilities		(217,308)	-	(36,579)	-
Net cash flow used in financing activities		(27,110,828)	(51,761,793)	(23,790,099)	(35,347,500)
<b>Net increase/(decrease) in cash and cash equivalents</b>		10,782,509	(107,193,314)	3,634,259	(71,053,934)
Cash and cash equivalents at beginning of the financial year		34,622,112	141,815,426	9,652,486	80,706,420
<b>Cash and cash equivalents at end of the financial year</b>	20	45,404,621	34,622,112	13,286,745	9,652,486

(i) Cash outflows for lease liabilities as leases are as follows:

	Group 31.12.2019 RM	Company 31.12.2019 RM
<b>Included in net cash from operating activities:</b>		
Finance cost paid in relation to lease liabilities	705,906	6,621
<b>Net cash flow used in financing activities</b>		
Payment for the principal portion of lease liabilities	217,308	36,579
<b>Total cash outflows for lease liabilities</b>	923,214	43,200

## Statements of Cash Flows

For the financial year ended 31 December 2019

(ii) Reconciliation of movements of liabilities to cash flows used in financing activities:

	At 1.1.2018 RM	Net cash used in financing cash flows RM	At 31.12.2018 RM	Effect on adoption of MFRS 16 RM	At 1.1.2019 RM
<b>Group</b>					
Hire purchase creditor	23,333	(23,333)	-	-	-
Lease liabilities	-	-	-	16,910,261	16,910,261
Total liabilities used in financing activities	23,333	(23,333)	-	16,910,261	16,910,261
			At 1.1.2019 RM	Net cash used in financing cash flows RM	At 31.12.2019 RM
<b>Group</b>					
Lease liabilities, representing total liabilities used in financing activities			16,910,261	(217,308)	16,692,953
	At 31.12.2018 RM	Effect on adoption of MFRS 16 RM	At 1.1.2019 RM	Net cash used in financing cash flows RM	At 31.12.2019 RM
<b>Company</b>					
Lease liabilities	-	157,636	157,636	(36,579)	121,057
Total liabilities used in financing activities	-	157,636	157,636	(36,579)	121,057

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.