

STATEMENTS OF CASH FLOWS

For the year ended 31 March 2022

	Note	Group		Company	
		2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from operating activities					
Profit before tax		65,684,359	67,588,609	31,320,219	43,121,637
Adjustments for:					
Depreciation and amortisation:					
– property, plant and equipment		26,738,344	19,973,666	9,864,574	7,653,229
– intangible assets		233,301	203,309	11,178	6,944
– right-of-use assets		1,600,997	1,236,926	233,330	189,838
Finance income		(1,266,915)	(228,033)	(2,502,736)	(52,663)
Finance costs		11,091,593	9,984,341	8,124,598	4,414,959
(Reversal of impairment loss)/ Impairment loss on:					
– property, plant and equipment		78,635	4,212,235	–	–
– trade receivables		(86,020)	609,145	–	–
Written off of:					
– property, plant and equipment		145,844	–	–	–
– other receivables		–	411,486	–	–
– obsolete and slow-moving inventories		840,027	614,402	258,907	245,522
Gain on disposal of property, plant and equipment		(120,672)	(462,667)	–	–
Amortisation of deferred income		(270,697)	(266,476)	(270,697)	(266,476)
Gain arising from changes in fair value of dairy cows and goats		(9,949,771)	(4,321,205)	(3,187,395)	(2,274,532)
Fair value (gain)/loss of:					
– derivative financial instruments		(1,518,875)	–	(2,668)	–
– other investments		35,124	–	202,728	–
Dividend income from other investments		(629,737)	–	(310,930)	–
Unrealised loss/(gain) on foreign exchange		449,662	(105,526)	87,747	18
Operating profit before changes in working capital		93,055,199	99,450,212	43,828,855	53,038,476
Change in deferred income		–	451,681	–	451,681
Change in inventories		(13,927,037)	(64,524,686)	(55,879)	(18,999,571)
Change in trade and other receivables		(11,029,069)	(9,032,092)	(11,057,266)	(7,916,799)
Change in trade and other payables		9,547,351	33,150,750	8,884,620	6,159,237
Change in due from/(to) a subsidiary		–	–	(144,827,131)	(1,689,952)
Cash generated from/(used in) operations		77,646,444	59,495,865	(103,226,801)	31,043,072
Interest received		1,266,915	228,033	2,502,736	52,663
Tax paid		(29,711,427)	(56,355)	(889,642)	(22,931)
Net cash from/(used in) operating activities		49,201,932	59,667,543	(101,613,707)	31,072,804

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

For the year ended 31 March 2022

	Note	Group		Company	
		2022 RM	2021 RM	2022 RM	2021 RM
Cash flows from investing activities					
Acquisition of:					
– property, plant and equipment	28	(60,311,001)	(75,093,964)	(20,075,311)	(27,040,096)
– biological assets		(25,078,330)	(14,966,322)	(21,490,000)	(11,880,919)
– intangible assets		(429,154)	(3,470,961)	(415,406)	(2,410,832)
– right-of-use assets		(110,164)	–	–	–
Proceeds from disposal of:					
– property, plant and equipment		1,082,128	1,072,950	48,455	–
– biological assets		8,025,796	6,797,196	16,883,625	8,525,370
Increase in investment in a subsidiary		–	–	(24,959,670)	(20,445,910)
Net investment in other investments		(280,000,000)	–	(260,000,000)	–
Net cash used in investing activities		(356,820,725)	(85,661,101)	(310,008,307)	(53,252,387)
Cash flows from financing activities					
Interest paid		(8,275,112)	(6,832,257)	(5,422,081)	(1,261,363)
Proceeds from shares issued	15	292,827,647	–	292,827,647	–
Drawdown of Sukuk		200,000,000	–	200,000,000	–
Drawdown of term loan		–	21,887,430	–	21,000,000
Repayment of term loans		(49,448,263)	(8,787,733)	(18,010,224)	–
Net proceeds from:					
– bankers' acceptances		(20,229,429)	23,144,766	(6,423,757)	3,944,086
– revolving credits		(4,074,000)	4,074,000	(4,074,000)	4,074,000
– short-term financing		(107,420)	1,020,765	–	–
Repayment of hire purchase liabilities		(37,226,699)	(9,883,070)	(10,088,227)	(3,183,580)
Capital contributed by a minority shareholder		–	374,934	–	–
Repayment of lease liabilities		(956,485)	(515,654)	(241,582)	(296,190)
Repayment of loan from a shareholder		(34,012,603)	–	(34,012,603)	–
Net cash from financing activities		338,497,636	24,483,181	414,555,173	24,276,953
Exchange difference on translation of the financial statements of foreign operation		(227,078)	(561,738)	–	–
Net increase/(decrease) in cash and cash equivalents		30,651,765	(2,072,115)	2,933,159	2,097,370
Cash and cash equivalents at 1 April		(2,548,699)	(476,584)	6,632,114	4,534,744
Cash and cash equivalents at 31 March	14	28,103,066	(2,548,699)	9,565,273	6,632,114
Cash outflows for leases as a lessee					
Included in net cash from operating activities					
Payment relating to short-term leases	23	4,745,774	2,781,426	–	–
Payment relating to leases of low-value assets	23	34,841	24,051	18,140	8,388
Included in net cash from financing activities					
Payment of lease liabilities		956,485	515,654	241,582	296,190
Interest paid in relation to lease liabilities	21	329,686	249,129	215,722	140,993
Total cash outflows for leases		6,066,786	3,570,260	475,444	445,571

The accompanying notes form an integral part of the financial statements.