

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) for the financial year	208,046	66,459	120,769	(70,935)
Adjustments for:				
Taxation	203,488	176,078	4,682	24,873
Zakat	5,056	17,765	-	-
Depreciation of property, plant and equipment	572,818	677,792	5,294	5,954
Impairment loss on property, plant and equipment (net)	14,417	87,821	-	-
Property, plant and equipment written off	22,901	17,973	1	3
Gain on disposal of property, plant and equipment	(303)	(237)	-	-
Depreciation of investment properties	12,030	11,912	638	435
Amortisation of intangible assets	22,725	33,275	7,383	6,227
Impairment loss on intangible assets	-	11,818	-	-
Amortisation of prepaid lease payments	2,964	5,122	-	-
Impairment loss on prepaid lease payments	-	2,515	-	-
Amortisation of biological assets	93	128	-	-
Biological assets written off	5,852	68	-	-
Assets held for sale written off	111	-	-	-
Gain on disposal of assets held for sale	-	(1,414)	-	-
Impairment loss on amount due from a significant shareholder	1,779	-	-	-
Impairment loss on amount due from a joint venture	10,366	13,893	-	-
Impairment loss on investment in a joint venture	2,444	-	-	-
Balance carried forward	1,084,787	1,120,968	138,767	(33,443)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Balance brought forward	1,084,787	1,120,968	138,767	(33,443)
Impairment loss in a subsidiary	-	-	-	80,152
Loss/(gain) on liquidation of a subsidiary	68	(26,124)	68	-
Gain on disposal of available-for-sale financial assets	(73,196)	-	-	-
Gain on disposal of financial assets at fair value through profit or loss	(3,492)	-	-	-
Gain on redemption of Redeemable Cumulative Preference Share ("RCPS") of an associate	(2,700)	-	-	-
Financial assets at fair value through profit or loss written off	-	6,433	-	-
Impairment of receivables (net)	89,444	37,040	-	-
Write down of inventory to net realisable value	5,979	411	-	-
Share of results from associates	(21,336)	(29,767)	-	-
Share of results from joint ventures	(6,188)	19,478	-	-
Net unrealised foreign exchange (gain)/loss	(4,626)	993	(757)	(2,393)
Dividends from subsidiaries	-	-	(353,083)	(254,002)
Dividends from available-for-sale financial assets	(2,582)	(2,873)	-	-
Finance expense	183,421	184,007	98,674	107,547
Finance income	(73,060)	(56,796)	(806)	(2,540)
Other losses, net	259,522	70,448	-	-
Provision for defined benefit plan	11,523	18,115	287	648
Reversal of provision for asset retirement	-	(1,000)	-	-
Unwinding of discount for provision for asset retirement	1,385	623	-	-
Tax penalty	2,293	-	2,196	-
(Reversal of)/provision for onerous contract	(16,637)	19,367	-	-
Provision for litigation loss	32,841	-	-	-
Provision for LTIP	8,579	429	2,425	215
Operating profit/(loss) before working capital changes	1,476,025	1,361,752	(112,229)	(103,816)

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	Note	Group		Company	
		2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Changes in working capital:					
Inventories		58,846	(128,673)	-	-
Receivables		324,225	103,635	2,693	(11,018)
Intercompany		112,750	(284,956)	25,142	158,937
Payables		(220,582)	126,561	(942)	(44,798)
Cash generated from/(used in) operation		1,751,264	1,178,319	(85,336)	(695)
Finance income		73,060	56,796	799	2,533
Taxation paid		(198,142)	(95,302)	(129)	78
Zakat paid		(5,056)	(17,765)	-	-
Retirement benefit paid		(3,500)	(2,002)	(20)	(30)
Net cash generated from/(used in) operating activities		1,617,626	1,120,046	(84,686)	1,886
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(1,005,394)	(932,271)	(209)	(1,814)
Purchase of investment properties		(3,182)	(1,595)	(7,609)	-
Purchase of prepaid lease payments		-	(5,850)	-	-
Additions of biological assets		(832)	(128)	-	-
Purchase of intangible assets		(16,354)	(16,860)	(9,239)	(11,476)
Additions of financial assets at fair value through profit or loss (net)		-	(601)	-	-
Net cash outflow from acquisition of subsidiaries	21	-	(278,618)	-	-
Net cash outflow from liquidation of subsidiaries		-	(916)	-	-
Balance carried forward		(1,025,762)	(1,236,839)	(17,057)	(13,290)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES (CONTINUED)				
Balance brought forward	(1,025,762)	(1,236,839)	(17,057)	(13,290)
Additional investment in subsidiaries	-	-	(11,679)	(26,452)
Additions of available-for-sale financial assets	(72,263)	(5,611)	-	-
Repayment of loan/(loan) to a subsidiary	-	-	202,349	(204,951)
Loans to joint ventures	(22,510)	(54,222)	-	-
Payment for asset retirement obligations	(29)	(62)	-	-
Proceeds from disposal of property, plant and equipment	4,871	748	-	-
Proceeds from disposal of assets held for sale	-	5,535	-	-
Proceeds from sales of available-for-sale financial assets	254,307	-	-	-
Proceeds from sales of financial assets at fair value through profit or loss (net)	7,907	-	-	-
Proceeds from redemption of RCPS in an associate	5,400	-	-	-
Dividends received from subsidiaries	-	-	267,683	254,002
Dividends received from joint ventures	28,500	11,558	-	-
Dividends received from associates	806	6,360	-	-
Dividends received from available-for-sale financial assets	2,582	2,873	-	-
Advances to subsidiary	-	-	(21,353)	(554,502)
Decrease in restricted cash	-	494,496	-	494,496
Net cash (used in)/generated from investing activities	(816,191)	(775,164)	419,943	(50,697)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	Group		Company	
		2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of loans due to a significant shareholder		(300,286)	(204,286)	(300,286)	(204,286)
Repayment of loans due to subsidiaries		-	-	(866,871)	(44,643)
Drawdown of loans from subsidiaries		-	-	1,667,600	-
Drawdown of borrowings		7,147,353	7,773,855	-	540,900
Repayment of borrowings		(6,947,358)	(7,432,387)	(540,900)	-
Repayment of LLA liability		(307,129)	(287,906)	-	-
Dividends paid to shareholders		(218,890)	(72,963)	(218,890)	(72,963)
Dividends paid to non-controlling interests		(61,734)	(115,187)	-	-
Finance expense paid		(213,190)	(176,660)	(98,211)	(105,081)
Purchase of treasury shares		(8,588)	(1,488)	(8,588)	(1,488)
Increase in restricted cash		(47,340)	-	-	-
Net cash (used in)/generated from financing activities		(957,162)	(517,022)	(366,146)	112,439
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(155,727)	(172,140)	(30,889)	63,628
Effect of foreign exchange rate changes		(5,586)	19,686	(436)	2,393
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		1,854,054	2,008,539	79,197	13,176
Less: Reclassified to assets held for sale	35	577	(2,031)	-	-
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	34	1,693,318	1,854,054	47,872	79,197

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

Cash flows and non-cash changes arising from financing activities are as follows:

Group	At 1 January 2017 RM'000	Drawdown RM'000	Repayment [#] RM'000	Non-cash changes				At 31 December 2017 RM'000
				Interest accretion RM'000	Interest capitalisation RM'000	Foreign exchange movement RM'000	Fair value movement RM'000	
2017								
<u>Liabilities</u>								
Islamic short term trade financing	3,290,323	3,647,260	(4,423,613)	38,856	810	19,029	-	2,572,665
Short term trade financing	397,994	2,617,494	(2,342,307)	21,322	27,556	-	-	722,059
Islamic term loans	199,366	878,450	(294,725)	31,313	-	-	-	814,404
Term loans	1,026	4,149	(18,057)	13,910	-	-	-	1,028
Finance lease liabilities	2,423	-	(2,697)	274	-	-	-	-
LLA liability	3,891,132	7,147,353	(7,081,399)	105,675	28,366	19,029	-	4,110,156
Loans due to a significant shareholder	4,407,564	-	(307,129)	-	-	-	292,845	4,393,280
	1,689,005	-	(379,435)	77,746	-	-	-	1,387,316
	9,987,701	7,147,353	(7,767,963)	183,421	28,366	19,029	292,845	9,890,752
<u>Asset</u>								
Restricted cash	-	(47,340)	-	-	-	-	-	(47,340)

Included in the repayment are finance expense paid amounted to RM213,190,000.

The cash flows and non-cash changes arising from LLA liability is disclosed in Note 45 to the financial statements.

Company	At 1 January 2017 RM'000	Drawdown RM'000	Repayment [#] RM'000	Non-cash changes		At 31 December 2017 RM'000
				Interest accretion RM'000	Foreign exchange movement RM'000	
2017						
Islamic short term trade financing	540,900	-	(540,969)	69	-	-
Interest payable	-	-	(274)	274	-	-
Loans due to subsidiaries	301,005	1,667,600	(885,590)	20,585	(841)	1,102,759
Loans due to a significant shareholder	1,689,005	-	(379,435)	77,746	-	1,387,316
	2,530,910	1,667,600	(1,806,268)	98,674	(841)	2,490,075

Included in the repayment are finance expense paid amounted to RM98,211,000.