

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2020

	Note	GROUP		COMPANY	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(loss) for the financial year					
from continuing operations		1,524,724	274,885	744,326	(261,544)
Adjustments for:					
Amortisation of intangible assets	24	34,136	32,544	7,573	7,990
Bad debts written off	6(e)	842	19	842	19
Depreciation of:					
– property, plant and equipment	6(a)	1,122,231	1,073,555	254,155	255,811
– investment properties	18	70	84	–	–
– right-of-use assets	6(a)	68,110	99,830	4,894	5,337
Dividend income					
– other investments	5(b)	(6,669)	(4,059)	(6,669)	(4,059)
– a subsidiary	5(b)	–	–	(43,678)	–
Finance costs	10	116,418	167,545	126,357	197,844
Finance income	9	(17,294)	(12,975)	(36,248)	(17,786)
Unrealised fair value (gains)/losses:					
– commodities options and futures contracts	8	(92,958)	178,701	(99,599)	92,785
– forward foreign exchange contracts (non-hedging derivatives)	8	(5,610)	(3,744)	–	–
Fair value changes in biological assets (net)	6(e)	(32,346)	(13,065)	(17,569)	(8,760)
Gains on disposals of:					
– property, plant and equipment	7	(2,785)	(60,684)	(5,925)	(54,280)
– non-current assets held for sale	6(e),7	(462,501)	(19,455)	(408,850)	(832)
Impairment of:					
– property, plant and equipment	6(e)	14,798	2,474	12,179	–
– right-of-use assets	6(e)	–	19,446	–	–
– advances for plasma plantation projects	6(e)	1,624	1,703	–	–
– trade and other receivables	6(e)	10,326	9,310	485	1,475
– amounts due from subsidiaries	6(e)	–	–	761	18,267
– amounts due from joint ventures	6(e)	159	27,501	159	25,088
– investment in subsidiaries	21	–	–	12,411	309,462
– investment in a joint venture		–	–	–	11,350
– non-current assets held for sale	6(e)	–	–	98,298	–
Write off of:					
– intangible assets	24	–	13	–	–
– property, plant and equipment	17	20,367	26,218	2,213	9,510
Write-down of:					
– right-of-use assets	20	488	1,971	–	321
– inventories (net)	6(e)	10,046	3,554	152	459
Retirement benefits	38	35,401	41,805	6,620	7,622
Reversal of impairment of:					
– investment in a subsidiary	7	–	–	–	(94,731)
– amounts due from subsidiaries	7	–	–	–	(1,153)
– advances for plasma plantation projects	7	–	(2,130)	–	–
– trade and other receivables	7	(2,984)	(18,309)	(659)	–
Waiver of intercompany payable to wholly-owned subsidiaries which were liquidated	7	–	–	(3,301)	–
Share of results of:					
– joint ventures	22(a)	908	(3,911)	–	–
– associates	23(a)	(4,901)	2,257	–	–

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For The Financial Year Ended 31 December 2020

	Note	GROUP		COMPANY	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Tax expense/(credit)	12	465,526	(23,569)	139,606	5,755
Unrealised exchange losses/(gains) (net)		23,724	(13,856)	(174,197)	(5,571)
		2,821,850	1,787,658	614,336	500,379
Changes in working capital:					
Inventories		(81,533)	154,978	(385)	78,025
Trade and other payables		213,481	(90,751)	101,552	28,281
Trade and other receivables		(402,226)	137,264	(15,246)	(11,906)
Intercompany and related party balances		9,757	(44,822)	194,142	(128,694)
Cash generated from operations		2,561,329	1,944,327	894,399	466,085
Tax (paid)/refunded (net)		(102,902)	(111,214)	(80,204)	27,943
Retirement benefits paid	38	(32,391)	(25,242)	(7,698)	(7,229)
Operating cash flow from continuing operations		2,426,036	1,807,871	806,497	486,799
Operating cash flow used in discontinued operations		(1,481)	(63,363)	–	–
Net cash generated from operating activities		2,424,555	1,744,508	806,497	486,799
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital contribution to a subsidiary	47(c)	–	–	(19,319)	(63,081)
Advances for plasma plantation projects		(8,229)	(10,078)	–	–
Repayment of advances for plasma plantation projects		14,162	8,137	–	–
Advances to subsidiaries		–	–	–	(46,365)
Repayment of advances to a subsidiary	47(c)	–	–	–	77,333
Repayment of capital contribution from a subsidiary	47(c)	–	–	–	161,653
Dividends received from:					
– associates		1,189	2,955	–	–
– other investments	5(b)	6,669	4,059	6,669	4,059
– a subsidiary	5(b)	–	–	43,678	–
Finance income received		17,294	12,975	23,129	10,464
Proceeds from sale of:					
– property, plant and equipment		5,716	71,340	6,202	58,922
– non-current assets held for sale		506,629	122,575	474,694	846
Purchase of:					
– property, plant and equipment		(1,307,388)	(1,566,157)	(340,753)	(394,903)
– intangible assets		(26,372)	(6,406)	(16,814)	(3,054)
– biological assets		(2,914)	–	–	–
Payment for incidental cost of disposal of a subsidiary		(23,853)	–	–	–
Investing cash flow (used in)/ generated from continuing operations		(817,097)	(1,360,600)	177,486	(194,126)
Investing cash flow used in discontinued operations		–	–	–	–
Net cash (used in)/generated from investing activities		(817,097)	(1,360,600)	177,486	(194,126)

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CASH FLOWS FROM FINANCING ACTIVITIES					
Finance costs paid		(163,022)	(261,831)	(145,174)	(211,824)
Loans raised		3,031,352	6,028,965	2,083,846	4,877,644
Borrowing transaction cost paid	39	(11,775)	(10,644)	(9,988)	(10,437)
Loan repayments		(4,039,970)	(5,557,088)	(2,476,490)	(4,340,450)
Repayment of lease liabilities		(44,294)	(56,078)	(1,652)	(2,901)
Distribution to Perpetual Sukuk holders	36	(124,641)	(124,300)	(124,641)	(124,300)
Dividend paid to shareholders	15	(345,605)	(459,011)	(345,605)	(459,011)
Dividend paid to non-controlling interests of subsidiaries	37	(32,521)	(57,963)	–	–
Financing cash flow used in continuing operations		(1,730,476)	(497,950)	(1,019,704)	(271,279)
Financing cash flow from discontinued operations	13(a)	–	63,081	–	–
Net cash used in from financing activities		(1,730,476)	(434,869)	(1,019,704)	(271,279)
NET (DECREASE)/INCREASE CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR					
		(123,018)	(50,961)	(35,721)	21,394
Exchange differences		700	(7,240)	(467)	(1,684)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR					
		431,347	491,042	85,403	65,693
Less: Reclassified to non-current assets held for sale	33(e)	–	(1,494)	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR					
	32	309,029	431,347	49,215	85,403

NOTES TO STATEMENTS OF CASH FLOWS

(A) Reconciliation of non-cash transactions arising from investing activities

The net cash outflow for the acquisition of property, plant and equipment during the financial year is as follows:

	Note	GROUP		COMPANY	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Acquisition of property, plant and equipment during the financial year	17	1,411,072	1,734,427	367,666	432,094
Less non-cash items:					
– Depreciation of property, plant and equipment capitalised in bearer plants	6(c)	(36,480)	(45,642)	(8,485)	(9,194)
– Depreciation of right-of-use assets capitalised in bearer plants	6(c)	(562)	(9,275)	(348)	(460)
– Finance costs capitalised in capital work-in-progress	10	(18,910)	(25,316)	(1,443)	(1,424)
– Finance costs capitalised in bearer plants	10	(47,732)	(88,037)	(16,637)	(26,113)
Net cash outflow for the acquisition of property, plant and equipment		1,307,388	1,566,157	340,753	394,903