

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2019

		GROUP		COMPANY	
		Financial year ended 31.12.2019 RM'000	Financial period ended 31.12.2018 RM'000	Financial year ended 31.12.2019 RM'000	Financial period ended 31.12.2018 RM'000
	Note				
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit/(loss) for the financial year/period from continuing operations		<b>274,885</b>	367,923	<b>(261,544)</b>	(136,543)
Adjustments for:					
Amortisation of intangible assets	24	<b>32,544</b>	19,077	<b>7,990</b>	4,741
Bad debts written off	6(e)	<b>19</b>	97	<b>19</b>	-
Depreciation of:					
- property, plant and equipment	6(a)	<b>1,073,555</b>	516,237	<b>255,811</b>	122,987
- investment properties	18	<b>84</b>	40	-	-
- right-of-use assets	6(a)	<b>99,830</b>	63,254	<b>5,337</b>	2,627
Dividend income	5(b)	<b>(4,059)</b>	(4,059)	<b>(4,059)</b>	(4,059)
Finance costs	10	<b>167,545</b>	109,985	<b>197,844</b>	89,347
Finance income	9	<b>(12,975)</b>	(8,473)	<b>(17,786)</b>	(8,934)
Unrealised fair value losses/(gains):					
- commodities options and futures contracts		<b>178,701</b>	(3,268)	<b>92,785</b>	3,849
- forward foreign exchange contracts (non-hedging derivatives)		<b>(1,250)</b>	(8,838)	-	(1,112)
- forward foreign exchange contracts (cash flow hedge)		<b>6,433</b>	7,966	<b>(1,211)</b>	(267)
Fair value changes in biological assets (net)		<b>(13,065)</b>	(22,939)	<b>(8,760)</b>	17,145
Gains on disposals of:					
- property, plant and equipment	7	<b>(60,684)</b>	(35,589)	<b>(54,280)</b>	(26,328)
- non-current assets held for sale	7	<b>(19,455)</b>	(46,058)	<b>(832)</b>	(16,756)
Impairment of:					
- property, plant and equipment	(6e)	<b>2,474</b>	5,969	-	1,296
- right-of-use assets	(6e)	<b>19,446</b>	-	-	-
- investment in subsidiaries	21	-	-	<b>309,462</b>	136,084
- investment in a joint venture		-	-	<b>11,350</b>	-
- amounts due from subsidiaries	6(e)	-	-	<b>18,267</b>	11,795
- amounts due from joint ventures	6(e)	<b>27,501</b>	-	<b>25,088</b>	2,413
- advances for plasma plantation projects	6(e)	<b>1,703</b>	3,440	-	-
- trade and other receivables	6(e)	<b>9,310</b>	5,768	<b>1,475</b>	311
Write off of:					
- Intangible assets	24	<b>13</b>	193	-	193
- property, plant and equipment	17	<b>26,218</b>	32,268	<b>9,510</b>	12,241
Write-down of:					
- right-of-use assets	20	<b>1,971</b>	-	-	-
- inventories (net)	6(e)	<b>3,554</b>	4,070	<b>459</b>	50
Retirement benefits	38	<b>41,805</b>	12,838	<b>7,622</b>	4,262
Reversal of impairment of:					
- investment in subsidiaries	7	-	-	<b>(94,731)</b>	(72,509)
- amounts due from subsidiaries	7	-	-	<b>(1,153)</b>	-
- advances for plasma plantation projects	7	<b>(2,130)</b>	(315)	-	-
- trade and other receivables	7	<b>(18,309)</b>	(7,498)	-	-
Share of results of:					
- joint ventures	22(a)	<b>(3,911)</b>	(225)	-	-
- associates	23(a)	<b>2,257</b>	(1,568)	-	-



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<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)</b>					
Tax (credit)/expense	12	(23,569)	145,252	5,755	15,970
Unrealised exchange (gains)/losses (net)		(13,856)	(26,818)	(5,571)	119,838
		1,796,585	1,128,729	498,847	278,641
Changes in working capital:					
Inventories		154,978	(113,294)	78,025	(73,515)
Trade and other payables		(99,678)	97,560	22,491	(37,607)
Trade and other receivables		137,264	105,423	(11,906)	81,417
Intercompany and related party balances		(44,822)	2,877	(128,694)	105,361
Cash generated from operations		1,944,327	1,026,175	458,763	354,297
Tax (paid)/refunded (net)		(111,214)	(154,255)	27,943	(74,130)
Retirement benefits paid	38	(25,242)	(2,793)	(7,229)	(2,589)
Operating cash flow from continuing operations		1,807,871	869,127	479,477	277,578
Operating cash flow used in discontinuing operations		(63,363)	(23,916)	-	-
Net cash generated from operating activities		1,744,508	845,211	479,477	277,578
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Acquisition of a subsidiary	43	-	(227,882)	-	-
Capital contribution to a subsidiary	48(c)	-	-	(63,081)	(23,214)
Advances for plasma plantation projects		(10,078)	(7,236)	-	-
Repayment of advances for plasma plantation projects		8,137	-	-	-
Advances to subsidiaries	48(e)	-	-	(46,365)	(61,774)
Repayment of advances to a subsidiary	48(c)	-	-	77,333	-
Repayment of capital contribution from a subsidiary	48(c)	-	-	161,653	51,120
Dividends received from:					
- associates	23(d)	2,955	-	-	-
- other investments	5(b)	4,059	4,059	4,059	4,059
Finance income received		12,975	8,473	17,786	8,934
Proceeds from sale of:					
- property, plant and equipment		71,340	44,018	58,922	31,145
- non-current assets held for sale		122,575	66,861	846	45,246
Purchase of:					
- property, plant and equipment		(1,566,157)	(793,061)	(394,903)	(210,735)
- intangible assets		(6,406)	(3,403)	(3,054)	(1,358)
Investing cash flow used in continuing operations		(1,360,600)	(908,171)	(186,804)	(156,577)
Investing cash flow used in discontinuing operations		-	(2,332)	-	-
Net cash used in investing activities		(1,360,600)	(910,503)	(186,804)	(156,577)

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<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Finance costs paid		(261,831)	(117,614)	(211,824)	(98,861)
Loans raised		6,028,965	1,292,226	4,877,644	512,260
Borrowing transaction cost paid	39	(10,644)	(700)	(10,437)	(700)
Loan repayments		(5,557,088)	(719,990)	(4,340,450)	(269,165)
Repayments of lease liabilities		(56,078)	(19,397)	(2,901)	(1,334)
Distribution to Perpetual Sukuk holders	36	(124,300)	(61,980)	(124,300)	(61,980)
Dividend paid to shareholders	15	(459,011)	(204,025)	(459,011)	(204,025)
Dividend paid to non-controlling interests of subsidiaries	37	(57,963)	(24,557)	-	-
Financing cash flow (used in)/from continuing operations		(497,950)	143,963	(271,279)	(123,805)
Financing cash flow from discontinuing operations		63,081	23,204	-	-
Net cash (used in)/generated from financing activities		(434,869)	167,167	(271,279)	(123,805)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR/PERIOD</b>					
		(50,961)	101,875	21,394	(2,804)
Exchange differences		(7,240)	25,929	(1,684)	213
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR/PERIOD</b>					
		491,042	363,238	65,693	68,284
Less: Reclassified to non-current assets held for sale	33(c)	(1,494)	-	-	-
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR/PERIOD</b>					
		431,347	491,042	85,403	65,693

## NOTES TO STATEMENTS OF CASH FLOWS

### (A) Principal non-cash transactions

Details of significant non-cash transactions during the financial year are set out in Note 34 to the financial statements.