

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2021

		GROUP		COMPANY	
	Note	2021 RM'000	2020 RM'000 (Re-presented)	2021 RM'000	2020 RM'000 (Re-presented)
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the financial year from continuing operations		2,493,276	1,288,724	2,668,456	744,326
Adjustments for:					
Amortisation of intangible assets	23	38,716	34,136	10,879	7,573
Bad debts written off	6(e)	–	842	–	842
Depreciation of:					
– property, plant and equipment	6(a)	1,214,779	1,122,231	284,103	254,155
– investment properties	17	67	70	–	–
– right-of-use assets	6(a)	75,202	68,110	3,395	4,894
Dividend income					
– other investments	5(b)	(2,899)	(6,669)	(4,270)	(6,669)
– subsidiaries	5(b)	–	–	(2,545,468)	(43,678)
Finance costs	10	85,699	116,418	96,646	126,357
Finance income	9	(11,852)	(17,294)	(16,015)	(36,248)
Unrealised fair value (gains)/losses:					
– commodities options and futures contracts	8	(41,907)	(92,958)	255	(99,599)
– forward foreign exchange contracts (non-hedging derivatives)	8	(6,072)	(5,610)	–	–
Fair value changes in biological assets (net)	6(e)	(57,222)	(32,346)	(19,620)	(17,569)
Gains on disposals of:					
– property, plant and equipment	7	(151,496)	(2,785)	(134,189)	(5,925)
– non-current assets held for sale	6(e),7	(143,323)	(462,501)	(137,264)	(408,850)
Impairment of:					
– property, plant and equipment	6(e)	297,693	14,798	223,653	12,179
– right-of-use assets	6(e)	12,357	–	–	–
– advances for plasma plantation projects	6(e)	7,692	1,624	–	–
– trade and other receivables	6(e)	2,582	10,326	2,547	485
– amounts due from subsidiaries	6(e)	–	–	1,782	761
– amounts due from joint ventures	6(e)	–	159	–	159
– investment in subsidiaries	20	–	–	10,709	12,411
– investment in a joint venture	6(e)	37,597	225,333	–	98,298
– non-current assets held for sale	6(e)	1,224	–	–	–
Write off of property, plant and equipment	16	24,931	20,367	4,832	2,213
Write-down of right-of-use assets	6(e)	–	488	–	–
(Write back)/write-down of inventories (net)	6(e)	(3,941)	10,046	347	152
Retirement benefits	6(d)	(57,392)	35,401	7,112	6,620
Reversal of impairment of:					
– trade and other receivables	7	(4,548)	(2,984)	–	(659)
– investment in a subsidiary	7	–	–	(20,000)	–
– amounts due from subsidiaries	7	–	–	(14,742)	–
Waiver of intercompany payable to wholly-owned subsidiaries which were liquidated	7	–	–	–	(3,301)
Share of results of:					
– joint ventures	21(a)	(20,156)	11,575	–	–
– associates	22(a)	(14,626)	(4,901)	–	–

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For The Financial Year Ended 31 December 2021

		GROUP		COMPANY	
	Note	2021 RM'000	2020 RM'000 (Re-presented)	2021 RM'000	2020 RM'000 (Re-presented)
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Tax expense	12	1,109,384	465,526	165,494	139,606
Unrealised exchange losses/(gains) (net)	8	49,406	23,724	85,130	(174,197)
		4,935,171	2,821,850	673,772	614,336
Changes in working capital:					
Inventories		(901,266)	(81,533)	(202,255)	(385)
Trade and other payables		763,817	213,481	259,168	101,552
Trade and other receivables		(680,505)	(402,226)	(168,360)	(15,246)
Intercompany and related party balances		4,266	9,757	830,861	208,795
Cash generated from operations		4,121,483	2,561,329	1,393,186	909,052
Tax paid		(934,757)	(581,902)	(52,086)	(80,204)
Tax refunded		321,000	479,000	-	-
Retirement benefits paid	37	(24,955)	(32,391)	(5,906)	(7,698)
Operating cash flow from continuing operations		3,482,771	2,426,036	1,335,194	821,150
Operating cash flow used in discontinued operations		-	(1,481)	-	-
Net cash generated from operating activities		3,482,771	2,424,555	1,335,194	821,150
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital contribution to a subsidiary	46(c)	-	-	-	(19,319)
Advances for plasma plantation projects		(5,186)	(8,229)	-	-
Repayment of advances for plasma plantation projects		6,380	14,162	-	-
Advances to subsidiaries		-	-	(307,525)	(54,306)
Repayment of advances from subsidiaries		-	-	234,969	39,653
Dividends received from:					
- associates		9,734	1,189	-	-
- other investments	5(b)	2,899	6,669	4,270	6,669
- subsidiaries		-	-	1,841,673	43,678
Finance income received		11,852	17,294	8,560	23,129
Proceeds from sale of:					
- property, plant and equipment		170,391	5,716	143,671	6,202
- non-current assets held for sale		155,684	506,629	155,684	474,694
Purchase of:					
- property, plant and equipment		(1,438,249)	(1,307,388)	(382,258)	(340,753)
- intangible assets		(18,262)	(26,372)	(13,491)	(16,814)
- biological assets		-	(2,914)	-	-
Payment for incidental cost of disposal of a subsidiary		-	(23,853)	-	-
Additional investment in a joint venture		(138,666)	-	(138,666)	-
Investing cash flow (used in)/generated from continuing operations		(1,243,423)	(817,097)	1,546,887	162,833
Investing cash flow used in discontinued operations		-	-	-	-
Net cash (used in)/generated from investing activities		(1,243,423)	(817,097)	1,546,887	162,833

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	Note	2021 RM'000	2020 RM'000 (Re-presented)	2021 RM'000	2020 RM'000 (Re-presented)
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance costs paid		(124,129)	(163,022)	(100,549)	(145,174)
Loans raised		5,949,214	3,031,352	4,041,560	2,083,846
Borrowing transaction cost paid	38	(3,175)	(11,775)	(2,585)	(9,988)
Loan repayments		(6,536,996)	(4,039,970)	(5,621,196)	(2,476,490)
Repayment of lease liabilities		(39,542)	(44,294)	(855)	(1,652)
Distribution to Perpetual Sukuk holders	35	(124,300)	(124,641)	(124,300)	(124,641)
Dividend paid to shareholders		(938,456)	(345,605)	(938,456)	(345,605)
Dividend paid to non-controlling interests of subsidiaries	36	(66,869)	(32,521)	–	–
Financing cash flow used in continuing operations		(1,884,253)	(1,730,476)	(2,746,381)	(1,019,704)
Financing cash flow from discontinued operations	13(a)	–	–	–	–
Net cash used in financing activities		(1,884,253)	(1,730,476)	(2,746,381)	(1,019,704)
NET INCREASE/(DECREASE) CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR					
		355,095	(123,018)	135,700	(35,721)
Exchange differences		690	700	(537)	(467)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR					
		309,029	431,347	49,215	85,403
Less: Reclassified to non-current assets held for sale	32(d)	(75,417)	–	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR					
	31	589,397	309,029	184,378	49,215

NOTES TO STATEMENTS OF CASH FLOWS

(a) The principal non-cash transactions during the financial year included in the intercompany balances are as follows:

	COMPANY	
	2021 RM'000	2020 RM'000
Dividend received through intercompany settlement	579,411	–
Proceed from sales of subsidiaries	123,371	–

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

	Note	GROUP		COMPANY	
		2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Acquisition of property, plant and equipment during the financial year	16	1,530,694	1,411,072	406,402	367,666
Less non-cash items:					
– Depreciation of property, plant and equipment capitalised in bearer plants	6(c)	(35,442)	(36,480)	(10,037)	(8,485)
– Depreciation of right-of-use assets capitalised in bearer plants	6(c)	(1,838)	(562)	(345)	(348)
– Finance costs capitalised in capital work-in-progress	10	(27,551)	(18,910)	(1,282)	(1,443)
– Finance costs capitalised in bearer plants	10	(27,614)	(47,732)	(12,480)	(16,637)
Net cash outflow for the acquisition of property, plant and equipment		1,438,249	1,307,388	382,258	340,753