

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2022

		GROUP		COMPANY	
	Note	2022 RM'000	2021 RM'000 (Re-presented)	2022 RM'000	2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the financial year		2,683,270	2,490,685	656,524	2,668,456
Adjustments for:					
Amortisation of intangible assets	22	45,296	38,716	14,478	10,879
Depreciation of:					
– property, plant and equipment	6(a)	1,248,672	1,217,370	275,006	284,103
– investment properties	16	40	67	–	–
– right-of-use assets	6(a)	78,533	75,202	2,643	3,395
Dividend income					
– other investments	5(b)	(8,925)	(2,899)	(7,457)	(4,270)
– subsidiaries	5(b)	-	–	(700,503)	(2,545,468)
Finance costs	10	134,699	85,699	139,420	96,646
Finance income	9	(12,303)	(11,852)	(16,267)	(16,015)
Unrealised fair value (gains)/losses:					
– commodities futures and forward contracts (non-hedging derivative)	8	(116,033)	(39,160)	–	255
– forward foreign exchange contracts (non-hedging derivatives)	8	25,041	(6,072)	–	–
– cash flow hedge ineffectiveness of commodities future contracts		–	(2,747)	–	–
Fair value changes in biological assets (net)	6(e)	119,161	(57,222)	50,917	(19,620)
Gains on disposals of:					
– property, plant and equipment	7	(92,840)	(151,496)	(87,022)	(134,189)
– non-current assets held for sale	7	(275,929)	(143,323)	(275,622)	(137,264)
– a former subsidiary	7	(53,687)	–	–	–
Impairment of:					
– property, plant and equipment	6(e)	6,224	297,693	3,431	223,653
– right-of-use assets	6(e)	–	12,357	–	–
– advances for plasma plantation projects	6(e)	4,124	7,692	–	–
– trade and other receivables	6(e)	6,655	2,582	–	2,547
– amounts due from subsidiaries	6(e)	–	–	3,841	1,782
– amounts due from joint ventures	6(e)	7,664	–	–	–
– investment in subsidiaries	19	–	–	27,979	10,709
– investment in a joint venture	6(e)	25,369	37,597	8,622	–
– non-current assets held for sale	6(e)	–	1,224	–	–
Write off of:					
– property, plant and equipment	15	18,563	24,931	9,394	4,832
– inventories	6(e)	1,678	–	–	–
– bad debts	6(e)	640	–	6	–
Write-down/(write back) of:					
– right-of-use assets	6(e)	49	7,364	–	–
– inventories (net)	6(e)	8,668	(3,941)	1,080	347
Retirement benefits	6(d)	30,432	(57,392)	6,606	7,112
Reversal of impairment of:					
– trade and other receivables	7	(12)	(4,548)	–	–
– investment in a subsidiary	7	–	–	(437)	(20,000)
– amounts due from subsidiaries	7	–	–	(2,465)	(14,742)
Share of results of:					
– joint ventures	20(a)	(37,116)	(20,156)	–	–
– associates	21(a)	(14,547)	(14,626)	–	–

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2022

		GROUP		COMPANY	
	Note	2022 RM'000	2021 RM'000 (Re-presented)	2022 RM'000	2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Tax expense	12	808,930	1,109,384	97,284	165,494
Unrealised exchange (gains)/losses (net)	8	(77,192)	49,406	173,321	85,130
		4,565,124	4,942,535	380,779	673,772
Changes in working capital:					
Inventories		(320,528)	(901,266)	(235,447)	(202,255)
Trade and other payables		395,396	763,817	175,395	259,168
Trade and other receivables		327,760	(688,077)	(81,346)	(168,360)
Intercompany and related party balances		(9,393)	4,266	(183,041)	830,861
Cash generated from operations		4,958,359	4,121,275	56,340	1,393,186
Tax paid		(1,432,019)	(801,757)	(49,219)	(52,086)
Tax refunded		151,000	188,000	–	–
Retirement benefits paid	36	(32,908)	(24,955)	(8,611)	(5,906)
Net cash generated from operating activities		3,644,432	3,482,563	(1,490)	1,335,194
CASH FLOWS FROM INVESTING ACTIVITIES					
Advances for plasma plantation projects		(3,586)	(5,186)	–	–
Repayment of advances for plasma plantation projects		50,621	6,380	–	–
Advances to subsidiaries		–	–	(146,794)	(307,525)
Repayment of advances to subsidiaries		–	–	22,755	234,969
Dividends received from:					
– associates		3,521	9,734	–	–
– other investments	5(b)	8,925	2,899	7,457	4,270
– joint ventures		3,103	208	–	–
– subsidiaries		–	–	666,154	1,841,673
Finance income received		12,303	11,852	10,977	8,560
Proceeds from sale of:					
– property, plant and equipment		100,048	170,391	88,781	143,671
– non-current assets held for sale		284,709	155,684	284,709	155,684
– a former subsidiary		53,687	–	–	–
Purchase of:					
– property, plant and equipment		(1,716,543)	(1,438,249)	(462,985)	(382,258)
– intangible assets	22	(12,033)	(18,262)	(4,770)	(13,491)
Additional investment in a joint venture		–	(138,666)	–	(138,666)
Net cash (used in)/generated from investing activities		(1,215,245)	(1,243,215)	466,284	1,546,887

		GROUP		COMPANY	
	Note	2022 RM'000	2021 RM'000 (Re-presented)	2022 RM'000	2021 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance costs paid		(189,413)	(124,129)	(141,241)	(100,549)
Loans raised		4,749,430	5,949,214	2,498,531	4,041,560
Borrowing transaction cost paid		(4,555)	(3,175)	(4,555)	(2,585)
Loan repayments		(5,175,695)	(6,536,996)	(1,849,518)	(5,621,196)
Advances from subsidiaries		–	–	650,483	–
Repayment of advances from subsidiaries		–	–	(26,118)	–
Repayment of lease liabilities		(26,234)	(39,542)	(855)	(855)
Distribution to Perpetual Sukuk holders	34	(124,981)	(124,300)	(124,981)	(124,300)
Dividend paid to shareholders	14	(1,547,736)	(938,456)	(1,547,736)	(938,456)
Dividend paid to non-controlling interests of subsidiaries	35	(78,281)	(66,869)	–	–
Net cash used in financing activities		(2,397,465)	(1,884,253)	(545,990)	(2,746,381)
NET INCREASE/(DECREASE) CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR		31,722	355,095	(81,196)	135,700
Exchange differences		708	690	2,590	(537)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		602,563	309,029	184,378	49,215
Less: Reclassified to non-current assets held for sale		–	(62,251)	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		634,993	602,563	105,772	184,378

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	
	2022 RM'000	2021 RM'000
Dividend received through intercompany settlement	41,749	579,411
Proceed from disposal of downstream operations	436,345	–
Proceed from sales of subsidiaries	56,389	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	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Acquisition of property, plant and equipment during the financial year	15	1,823,286	1,530,694	489,884	406,402
Less non-cash items:					
– Depreciation of property, plant and equipment capitalised in bearer plants	6(c)	(36,384)	(35,442)	(9,162)	(10,037)
– Depreciation of right-of-use assets capitalised in bearer plants	6(c)	(1,773)	(1,838)	(311)	(345)
– Finance costs capitalised in capital work-in-progress	10	(31,590)	(27,551)	(3,185)	(1,282)
– Finance costs capitalised in bearer plants	10	(36,996)	(27,614)	(14,241)	(12,480)
Net cash outflow for the acquisition of property, plant and equipment		1,716,543	1,438,249	462,985	382,258