

# Statements of Cash Flows

For The Financial Year Ended 31 December 2015

Note	Group		Company	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit for the financial year	<b>301,277</b>	538,652	<b>283,004</b>	450,500
Adjustments for:				
Taxation	<b>128,433</b>	277,456	<b>1,499</b>	(3,609)
Zakat	<b>23,900</b>	13,184	-	-
Depreciation of property, plant and equipment	<b>459,008</b>	391,064	<b>5,261</b>	1,037
Impairment loss on property, plant and equipment	<b>10,856</b>	5,264	-	-
Reversal of impairment of property, plant and equipment	<b>(165,801)</b>	(16,379)	-	-
Property, plant and equipment written off	<b>30,280</b>	26,466	<b>1</b>	2,735
Gain on disposal of property, plant and equipment	<b>(470)</b>	(754)	<b>(2)</b>	-
Loss on disposal of property, plant and equipment	<b>121</b>	20,177	-	-
Depreciation of investment properties	<b>11,770</b>	11,746	<b>435</b>	73
Amortisation of intangible assets	<b>47,188</b>	33,526	<b>4,533</b>	1,652
Impairment loss on intangible assets	<b>40,243</b>	-	-	-
Intangible assets written off	<b>27</b>	272	-	-
Amortisation of prepaid lease payments	<b>3,581</b>	2,799	-	-
Impairment loss on prepaid lease payments	-	76	-	-
Reversal of impairment loss on prepaid lease payments	<b>(76)</b>	-	-	-
Prepaid lease payments written off	<b>1,166</b>	2	-	-
Biological assets consumed	<b>26,049</b>	33,566	-	-
Accelerated depreciation of biological assets	<b>6,055</b>	9,356	-	-
Accelerated depreciation of assets held for sale	<b>2,326</b>	-	-	-
Impairment loss on biological assets (net)	-	872	-	-
Impairment loss on amount due from a significant shareholder	<b>3,425</b>	2,066	<b>2,308</b>	-
Impairment loss on amounts due from other related companies	<b>2,244</b>	-	<b>1,725</b>	-
Balance carried forward	<b>931,602</b>	1,349,411	<b>298,764</b>	452,388

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	Note	Group		Company	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)</b>					
Balance brought forward		931,602	1,349,411	298,764	452,388
Biological assets written off		2,350	3,590	-	-
Loss on disposal of assets held for sale		1,414	2,497	-	-
Reversal of impairment loss in a subsidiary		-	-	-	(12,391)
Gain on disposal of a subsidiary		(13,016)	-	-	-
Realisation of foreign exchange on disposal of a subsidiary		37,945	-	-	-
Gain on disposal of a joint venture		-	(12,618)	-	-
Reversal of impairment loss on investment in joint ventures (net)		-	(58,797)	-	-
Gain on disposal of available-for-sale financial assets		(1,899)	-	-	-
Impairment of receivables (net)		1,814	180	-	-
Write down of inventory to net realisable value		6,649	13,605	-	-
Share of results from associates		(19,036)	(9,320)	-	-
Share of results from joint ventures		(50,402)	(21,375)	-	-
Net unrealised foreign exchange loss/(gain)		34,320	8,335	(277)	(8,360)
Dividends from subsidiaries		-	-	(549,492)	(606,538)
Dividends from available-for-sale financial assets		(2,459)	(4,283)	-	-
Finance expense		182,528	192,242	104,658	134,475
Finance income		(47,251)	(131,746)	(3,594)	(46,495)
Other losses, net		199,156	129,687	-	-
Provision for defined benefit plan		7,850	6,759	81	78
Provision/(reversal of provision) for asset retirement		500	(2,000)	-	-
Provision/(reversal of provision) of onerous contract		30,067	(13,890)	-	-
Reversal of impairment of loan due from other related company		-	(26,952)	-	-
Reversal of financial guarantee contract		-	-	-	(26,952)
Operating profit/(loss) before working capital changes		1,302,132	1,425,325	(149,860)	(113,795)

## Statements of Cash Flows

For The Financial Year Ended 31 December 2015

	Note	Group		Company	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)</b>					
Changes in working capital:					
Inventories		(531,943)	77,253	-	-
Receivables		(887,160)	306,122	8,889	(16,400)
Intercompany		1,990	(47,015)	(140,263)	(23,573)
Payables		(141,480)	(35,362)	34,411	33,192
Cash (used in)/generated from operation		(256,461)	1,726,323	(246,823)	(120,576)
Finance income		42,763	94,080	3,541	46,526
Taxation paid		(229,198)	(238,992)	85	(281)
Zakat paid		(23,900)	(13,184)	-	-
Retirement benefit paid		(1,836)	(1,840)	-	-
Net cash (used in)/generated from operating activities		(468,632)	1,566,387	(243,197)	(74,331)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment		(838,032)	(652,150)	(33,592)	(4,502)
Purchase of investment properties		(4,560)	(8,774)	-	(8,715)
Purchase of prepaid lease payments		(210)	(11,788)	-	-
Additions of biological assets		(90,168)	(166,903)	-	-
Purchase of intangible assets		(57,447)	(16,338)	(26,183)	(1,831)
Purchase assets held for sale		(161)	-	-	-
Additions of financial assets at fair value through profit or loss		(42,029)	(10,718)	-	-
Proceeds from disposal of a joint venture		-	9,641	-	-
Advances to subsidiaries		-	-	(150,219)	-
Net cash outflow from acquisition of subsidiaries	22	(92,903)	(593,018)	(94,714)	(567,898)
Net cash inflow from disposal of a subsidiary	22	548,239	-	-	-
Additional investments in subsidiaries		-	-	(226,458)	(101,922)
Acquisition of an associate		-	(1,461)	-	-
Additions of available-for-sale financial assets		(69,613)	(715)	-	-
Balance carried forward		(646,884)	(1,452,224)	(531,166)	(684,868)

## Statements of Cash Flows

For The Financial Year Ended 31 December 2015

	Note	Group		Company	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
<b>(CONTINUED)</b>					
Balance brought forward		<b>(646,884)</b>	(1,452,224)	<b>(531,166)</b>	(684,868)
Payment for asset retirement obligations		<b>(72)</b>	(74)	-	-
Proceeds from disposal of property, plant and equipment		<b>7,261</b>	8,385	<b>48</b>	-
Proceeds from sales of biological assets		-	19,705	-	-
Proceeds from assets held for sale		<b>4,900</b>	95,825	-	-
Proceeds from sales of available-for-sale financial assets		<b>21,028</b>	-	-	-
Additional investment in a joint venture		-	(80,082)	-	-
Deposits for acquisition of subsidiaries		<b>(365,500)</b>	(86,624)	-	(86,624)
Dividend received from subsidiaries		-	-	<b>450,269</b>	776,739
Dividend received from joint ventures		<b>76,263</b>	45,725	-	-
Dividend received from associates		<b>270</b>	9,450	-	-
Dividend received from available-for-sale financial assets		<b>2,459</b>	4,283	-	-
Increase in restricted cash		<b>(382,904)</b>	(111,592)	<b>(382,904)</b>	(111,592)
Net cash used in investing activities		<b>(1,283,179)</b>	(1,547,223)	<b>(463,753)</b>	(106,345)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Repayment of loan to a significant shareholder		<b>(304,286)</b>	(499,286)	<b>(304,286)</b>	(499,286)
Drawdown of loan from subsidiaries		-	-	<b>831,322</b>	-
Drawdown of borrowings		<b>6,400,783</b>	5,524,256	-	-
Repayment of borrowings		<b>(5,106,034)</b>	(5,281,169)	-	-
Repayment of LLA liability		<b>(278,495)</b>	(336,401)	-	-
Dividends paid to shareholders		<b>(218,889)</b>	(583,704)	<b>(218,889)</b>	(583,704)
Dividends paid to non-controlling interests		<b>(142,490)</b>	(146,417)	-	-
Finance expense paid		<b>(168,057)</b>	(177,620)	<b>(105,825)</b>	(129,630)
Net cash generated from/(used in) financing activities		<b>182,532</b>	(1,500,341)	<b>202,322</b>	(1,212,620)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(1,569,279)</b>	(1,481,177)	<b>(504,628)</b>	(1,393,296)
Effect of foreign exchange rate changes		<b>15,995</b>	14,014	<b>277</b>	8,360
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		<b>3,561,823</b>	5,028,986	<b>517,527</b>	1,902,463
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	34	<b>2,008,539</b>	3,561,823	<b>13,176</b>	517,527

The effect of the discontinued operations to the Statements of Cash Flows is as disclosed in Note 15 (iv).

## Statements of Cash Flows

### For The Financial Year Ended 31 December 2015

#### Significant non-cash transactions:

##### (a) Financial year ended 31 December 2015

###### Company

- (i) On 28 April 2015, the Company subscribed for 28,268,328 ordinary shares of RM1.00 each from Felda Global Ventures Plantations Sdn. Bhd. ("FGVP"), a wholly owned subsidiary of the Company, by conversion of an amount due from FGVP of RM28,268,328. Subsequently, on 28 September 2015, the Company further subscribed for an additional 52,746,644 ordinary shares of RM1.00 each from FGVP, by conversion of an amount due from FGVP of RM52,746,644.
- (ii) On 26 May 2015, the Company received dividend income from Felda Global Ventures Perlis Sdn. Bhd. ("FGV Perlis"), a wholly owned subsidiary of the Company, by conversion of an amount due to FGV Perlis of RM99,222,916.
- (iii) On 7 September 2015, the Company subscribed for 111,332,252 ordinary shares of RM1.00 each from Felda Global Ventures Downstream Sdn. Bhd. ("FGVD"), a wholly owned subsidiary of the Company, by conversion of an amount due from FGVD of RM111,332,252.

##### (b) Financial year ended 31 December 2014

###### Company

- (i) On 31 October 2014, the Company subscribed for 24,406,589 ordinary shares of RM1.00 each from FGVP, by conversion of an amount due from FGVP of RM24,406,589.