

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

Note	Group		Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the financial year	1,108,298	905,058	611,351	435,981
Adjustments for:				
<u>Continuing operations</u>				
Taxation	366,659	204,582	(16,990)	4,137
Zakat	32,612	16,580	-	-
Negative goodwill arising from business combinations	(67,581)	-	-	-
Gain on fair value remeasurement of acquisition of a subsidiary	(263,280)	-	-	-
Depreciation of property, plant and equipment	98,818	88,818	779	189
Impairment loss on property, plant and equipment	40,000	32,300	-	-
Reversal of impairment of property, plant and equipment	-	(15,497)	-	-
Property, plant and equipment written off	2,335	697	5	-
Gain on disposal of property, plant and equipment	(5,978)	(1,810)	-	-
Loss on disposal of property, plant and equipment	2,032	-	-	-
Depreciation of investment properties	224	463	-	-
Impairment loss in investment property	1,622	-	-	-
Gain on disposal of investment properties	(4,508)	-	-	-
Amortisation of intangible assets	11,064	11,098	1,608	468
Reversal of impairment of intangible assets	-	(23,878)	-	-
Amortisation of prepaid lease payments	150	70	-	-
Accelerated depreciation of biological assets	8,682	8,656	-	-
Impairment loss on biological assets	663	4,316	-	-
Biological assets written off	32,195	13,638	-	-
Gain on disposal of assets held for sale	(5,381)	-	-	-
Impairment loss on investment in a subsidiary	-	-	12,391	115,356
Loss on disposal of subsidiaries	-	-	-	4,528
Gain on disposal of associate	(26,673)	-	(343,822)	-
Loss on disposal of joint venture	-	-	-	36,890
Impairment of loan due from a related company	-	26,952	-	-
Impairment/(reversal) of receivables	611	(79)	-	-
Provision/(reversal) for inventory written down	1,012	(536)	-	-
Share of results from associates	(83,368)	(201,079)	-	-
Share of results from joint ventures	85,596	60,676	-	-
Net unrealised foreign exchange loss	26,683	2,905	-	947
Dividend from subsidiaries	-	-	(273,819)	(529,895)
Dividend from associates	-	-	(76,863)	(196,997)
Finance expense	103,429	111,280	93,168	93,680
Finance income	(164,172)	(107,273)	(123,797)	(67,475)
Other (gains)/losses, net	(494,261)	204,793	-	-
Provision for retirement benefits	563	2,523	(32)	21
Share based payments	-	25,723	-	25,723
Financial guarantee contract expense	-	-	-	13,476
<u>Discontinued operation:</u>				
Share of results from joint venture	28,753	(32,551)	-	-
Operating profit/(loss) before working capital changes carried forward	836,799	1,338,425	(116,021)	(62,971)

	Note	Group 2013 RM'000	2012 RM'000	Company 2013 RM'000	2012 RM'000
Operating profit/(loss) before working capital changes brought forward		836,799	1,338,425	(116,021)	(62,971)
Changes in working capital:					
Inventories		(180,075)	(161,554)	-	-
Biological assets		25,945	40,092	-	-
Receivables		30,607	(349,274)	(1,033)	3,225
Intercompany		31,557	(132,206)	59,145	(118,328)
Payables		151,782	115,631	(12,530)	25,781
Cash generated from/(used in) operation		896,615	851,114	(70,439)	(152,293)
Finance income		144,306	107,273	123,794	67,475
Taxation paid		(261,462)	(223,511)	(413)	(291)
Zakat paid		(32,612)	(16,580)	-	-
Retirement benefit paid		(1,544)	(3,279)	(34)	-
Net cash generated from/(used in) operating activities		745,303	715,017	52,908	(85,109)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(252,269)	(147,016)	(9,780)	(50)
Additions of biological assets		(67,319)	(69,224)	-	-
Purchase of intangible assets		(8,364)	(16,145)	(1,824)	(6,217)
Acquisition of plantation estates		-	(54,690)	-	-
Proceeds from disposal of subsidiaries		-	-	-	820,683
Proceeds from disposal of an associate		551,435	-	551,435	-
Net cash outflow from acquisition of subsidiaries/business	22	(1,578,276)	(9,884)	(3,536,008)	(283,400)
Payment for asset retirement obligations		(43)	(29)	-	-
Payment for restructuring costs		(105)	(1,309)	-	-
Proceeds from disposal of property, plant and equipment		6,116	6,187	-	-
Proceeds from assets held for sale		6,513	-	-	-
Repayment/(disbursement) of loan to a joint venture		75,033	(29,552)	-	-
Additional investment in a joint venture		-	(38,984)	-	-
Advances to subsidiaries		-	-	(51,218)	(1,180,417)
Deposits for acquisition of subsidiaries		(12,719)	-	-	-
Dividend received from subsidiaries		-	-	319,011	314,502
Dividend received from associates		76,863	195,110	158,782	113,190
Net cash used in investing activities		(1,203,135)	(165,536)	(2,569,602)	(221,709)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

Note	Group 2013 RM'000	2012 RM'000	Company 2013 RM'000	2012 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of loan from a significant shareholder	1,067,400	-	1,067,400	-
Repayment of loan to a significant shareholder	(214,286)	-	(214,286)	-
Drawdown of borrowings	1,097,884	100,000	-	316,679
Repayment of borrowings	(716,955)	(475,523)	-	(320,259)
Net (repayment of)/proceeds from bankers acceptances	(432,000)	172,700	-	-
Repayment of LLA liability	(325,894)	(388,103)	-	-
Dividend paid to shareholders	(528,982)	(200,648)	(528,982)	(200,648)
Dividend paid to non-controlling interests	(72,337)	(65,447)	-	-
Finance expense paid	(96,213)	(104,176)	(88,680)	(93,856)
Decrease in fixed deposits pledged for bank facilities	15,369	305,277	-	305,067
Proceeds from issuance of shares, net of share issuance expenses	-	4,325,962	-	4,325,962
Net cash (used in)/generated from financing activities	(206,014)	3,670,042	235,452	4,332,945
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS				
Effect of foreign exchange rate changes	19,716	(4,004)	-	2,633
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	5,673,003	1,457,484	4,183,705	154,945
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	34	5,028,873	1,902,463	4,183,705

Significant non-cash transactions:

(a) Financial year ended 31 December 2013

Company

- (i) On 14 November 2013, the Company subscribed for 23,206,521 ordinary shares of RM1.00 each from Felda Global Ventures Downstream Sdn. Bhd. ("FGVD"), a wholly owned subsidiary of the Company, by conversion of amount due from FGVD of RM23,206,521.
- (ii) On 18 December 2013, the Company subscribed for 8,874,529 ordinary shares of RM1.00 each from Felda Global Ventures Plantation Sdn. Bhd. ("FGVP"), a wholly owned subsidiary of the Company, by conversion of amount due from FGVP of RM8,874,529.

(b) Financial year ended 31 December 2012

Group and Company

On 17 May 2012, the Company converted its 329,949,500 Redeemable and Non-voting Convertible Preference Shares ("RCPS") and 570,590,000 Redeemable Cumulative and Non-voting Convertible Preference Shares ("RCCPS") at a nominal value of RM0.01 and a premium of RM0.99 per shares into 900,539,500 ordinary shares of RM1.00 each, resulting in an increase the issued and paid up share capital of the Company by RM900,539,500 from RM1,767,612,000 to RM2,668,151,500.

Company

- (i) On 31 December 2012, the Company subscribed for 1,142,038,242 RCPS of RM0.01 each from FGVD, by conversion of amount due from FGVD of RM1,142,038,242.
- (ii) On 31 December 2012, the Company subscribed for 196,493,801 RCPS of RM0.01 each from FGVP, by conversion of amount due from FGVP of RM196,493,801.