

Notes to the **Financial Statements**

As at 31 March 2019

16. INVESTMENT IN SUBSIDIARIES (CONT'D.)**(iii) Summarised statement of cash flows**

	FCB Group		IFC	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Net cash generated from/(used in) operating activities	35,063	(34,298)	(83)	13,579
Net cash used in investing activities	(108,371)	(25,448)	(3,399)	(4,726)
Net cash used in financing activities	(36,337)	(80,705)	-	-
Net (decrease)/increase in cash and cash equivalents	(109,645)	(140,451)	(3,482)	8,853
Cash and cash equivalents at beginning of year	165,596	313,309	18,643	11,795
Effect of exchange rate changes	1,904	(7,262)	426	(2,005)
Cash and cash equivalents at end of year	57,855	165,596	15,587	18,643

(a) Acquisition of subsidiary in previous financial year

On 6 October 2017, FCBPH has entered into a conditional Sale and Purchase Agreement with Java Berhad to acquire 1,000,000 ordinary shares representing the entire total issued and paid-up capital of Java Plantation Sdn. Bhd. ("JPSB") for a purchase consideration of RM4,613,941. JPSB holds an 80% interest in Ladang Bunga Tanjong Sdn. Bhd., which operates an oil palm plantation held under the Individual Title Geran 36415, Lot 2429, Mukim Lubok Bongor, Jajahan Jeli, Kelantan measuring approximately 3,289.9 acres or 1,331.0 hectares. The lease period for the land is for 66 years and expiring on 28 September 2069. The acquisition was completed on 20 February 2018. On 6 April 2018, JPSB has changed its name to FCB Eastern Plantations Sdn. Bhd..