

STATEMENTS OF CASH FLOWS

FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

	Group		Company	
	1.1.2022 to 30.6.2023 RM	(Restated) 1.8.2020 to 31.12.2021 RM	1.1.2022 to 30.6.2023 RM	(Restated) 1.8.2020 to 31.12.2021 RM
Cash flows from/(used in) operating activities				
Loss before tax	(15,521,511)	(8,049,938)	(9,209,279)	(6,015,186)
Adjustments for:				
Allowance of expected credit losses	10,911,425	664,828	2,000,000	225,673
Allowance of impairment loss on goodwill	2,776,548	-	-	-
Bad debts	-	1,156,487	-	-
Depreciation	300,730	31,292	53,443	23,965
Amortisation	563,715	-	128,702	-
Bargain purchase on consolidation	(5,484)	-	-	-
Interest expenses	759,595	-	61,674	-
Reversal of allowance of expected credit losses	(68,000)	-	(68,000)	-
Plant and equipment written off	-	7,027,056	-	34,376
Share option expense	4,310,735	2,990,315	4,310,735	2,990,315
Operating profit/(loss) before working capital changes	4,027,753	3,820,040	(2,722,725)	(2,740,857)
Decrease/(Increase) in inventories	63,589	-	-	-
Decrease/(Increase) in trade and other receivables	(19,555,378)	3,312,231	(3,508,588)	3,199,695
Increase/(Decrease) in trade and other payables	(11,384,939)	3,979,045	(10,316,256)	9,604,583
Cash (used in)/generated from operations	(26,848,975)	11,111,316	(16,547,569)	10,063,421
Tax refund	100,907	-	469	-
Income tax paid	-	(504)	-	(504)
Net cash (used in)/from operating activities	(26,748,068)	11,110,812	(16,547,100)	10,062,917
Cash flows from/(used in) investing activities				
Repayments from/(Advances to) subsidiaries	-	-	(2,408,409)	929,011
Acquisition of goodwill	(288,615)	-	-	-
Subscription of shares in a subsidiary	-	-	(500,100)	(190)
Net cash outflow in acquisition of subsidiary	263,236	-	-	-
Purchases of aircraft, plant and equipment	(11,455,084)	(39,976,628)	(11,453,685)	(39,950,760)
Intangible asset capitalised	-	(9,240,000)	-	(9,240,000)
Net cash used in investing activities	(11,480,463)	(49,216,628)	(14,362,194)	(48,261,939)

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE PERIOD 1 JANUARY 2022 TO 30 JUNE 2023

(Cont'd)

	Group		Company	
	1.1.2022 to 30.6.2023 RM	(Restated) 1.8.2020 to 31.12.2021 RM	1.1.2022 to 30.6.2023 RM	(Restated) 1.8.2020 to 31.12.2021 RM
Cash flows from/(used in) financing activities				
Proceeds from issuance of shares - net	29,071,814	40,234,685	-	14,770,184
Proceeds from issuance of redeemable convertible notes - net	-	-	19,138,945	25,464,501
Proceeds from exercise of shares issuance scheme	-	-	9,932,869	-
Advances from directors	2,074,691	-	12,000	-
Net increase from borrowing	6,220,343	-	-	-
Repayment of lease liabilities	(595,932)	-	(103,526)	-
Interest paid	(759,595)	-	(61,674)	-
Subscription of shares in non-controlling interests in a subsidiary	-	10	-	-
Net cash from financing activities	36,011,321	40,234,695	28,918,614	40,234,685
Net (decrease)/increase in cash and cash equivalents	(2,217,210)	2,128,879	(1,990,680)	2,035,663
Cash and cash equivalents at beginning of period	2,157,129	28,250	2,060,784	25,121
Cash and cash equivalents at end of period	(60,081)	2,157,129	70,104	2,060,784
Cash and cash equivalents are represented by :				
Cash at bank	384,164	2,157,129	70,104	2,060,784
Bank overdraft	(444,245)	-	-	-
	(60,081)	2,157,129	70,104	2,060,784

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