

# Statements of Cash Flows

For the financial year ended 31 December 2018

	Group		Company	
	2018	2017	2018	Financial Period From 6 June 2017 to 31 Dec 2017
	RM	RM	RM	RM
<b>Cash Flows From Operating Activities</b>				
Profit/(Loss) before tax	1,580,901	6,202,159	(2,060,082)	(7,563)
Adjustments for:				
Amortisation of development expenditure	483,403	483,403	-	-
Allowance for slow moving inventories	58,674	-	-	-
Impairment losses on trade receivables	309,123	-	-	-
Reversal of impairment losses on trade receivables	(41,502)	-	-	-
Inventories written off	20	74,557	-	-
Depreciation of property, plant and equipment	307,429	203,321	-	-
Government grant income	(450,035)	(450,035)	-	-
Fair value gain in financial asset recognised in profit or loss	(759)	-	-	-
Finance costs	209,803	255,023	-	-
Dividend income from unit trust	(29,834)	-	-	-
Interest income	(191,721)	(146,456)	(14,838)	-
Gain on disposal of property, plant and equipment	(511)	(749)	-	-
Unrealised loss on foreign exchange	2,118	334,575	-	-
Property, plant and equipment written off	-	11,012	-	-
Operating profit/(loss) before working capital changes	2,237,109	6,966,810	(2,074,920)	(7,563)
Changes in working capital:				
Inventories	521,550	(185,385)	-	-
Receivables	4,926,336	(8,961,010)	(67,360)	(140)
Payables	(7,915,531)	8,149,501	65,497	7,703
Contract assets/(liabilities)	(2,173,887)	3,725,561	-	-
	(4,641,532)	2,728,667	(1,863)	7,563
Cash (used in)/generated from operations	(2,404,423)	9,695,477	(2,076,783)	-
Interest paid	(209,803)	(255,023)	-	-
Interest received	191,721	146,456	14,838	-
Tax refund	22,570	-	-	-
Tax paid	(737,177)	(125,802)	-	-
Exchange fluctuation adjustment	(89,235)	(383,452)	-	-
Net cash (used in)/from operating activities	(3,226,347)	9,077,656	(2,061,945)	-

## Statements of Cash Flows

For the financial year ended 31 December 2018  
cont'd

	Group		Company	
	2018	2017	2018	Financial Period From 6 June 2017 to 31 Dec 2017
	RM	RM	RM	RM
<b>Cash Flows From Investing Activities</b>				
Additional development expenditure	-	(87,000)	-	-
Payment for tax amnesty	-	3,274	-	-
Purchase of other investment	(2,500,000)	-	-	-
Purchase of property, plant and equipment [Note 4(b)]	(683,324)	(473,683)	-	-
Proceeds from disposal of property, plant and equipment	1,160	2,009	-	-
Net cash used in investing activities	(3,182,164)	(555,400)	-	-
<b>Cash Flows From Financing Activities</b>				
Repayment of term loans	(551,189)	(452,201)	-	-
Drawdown of term loan	-	1,000,000	-	-
Proceeds from issue of shares	17,000,000	2	17,000,000	1
Grant received	-	1,002,459	-	-
Increase in fixed deposits pledged	(23,626)	(2,585,879)	-	-
Payment of share issuance expenses	(594,236)	-	(594,236)	-
Repayment of finance lease liability	-	(12,172)	-	-
Net cash from/(used in) financing activities	15,830,949	(1,047,791)	16,405,764	1
<b>Net increase in cash and cash equivalents</b>	<b>9,422,438</b>	<b>7,474,465</b>	<b>14,343,819</b>	<b>1</b>
<b>Cash and cash equivalents at the beginning of the financial year/date of incorporation</b>	<b>14,509,982</b>	<b>7,243,757</b>	<b>2</b>	<b>1</b>
<b>Effect of exchange translation differences on cash and cash equivalents</b>	<b>(17,168)</b>	<b>(208,240)</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the financial year/period</b>	<b>23,915,252</b>	<b>14,509,982</b>	<b>14,343,821</b>	<b>2</b>
<b>Cash and cash equivalents at the end of the financial year/period comprises:</b>				
Cash and bank balances	23,915,252	14,509,982	14,343,821	2
Fixed deposits with licensed banks	2,763,921	2,740,295	-	-
	26,679,173	17,250,277	14,343,821	2
Less: Fixed deposits pledged to licensed banks	(2,763,921)	(2,740,295)	-	-
	23,915,252	14,509,982	14,343,821	2

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