

# STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2019

	Group		Company	
	2019 RM	2018 RM Restated	2019 RM	2018 RM
<b>Cash Flows From Operating Activities</b>				
Profit/(Loss) before tax	3,028,745	1,580,901	(376,684)	(2,060,082)
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	(169,828)	(41,502)	-	-
Inventories written off	19,099	20	-	-
Depreciation of				
- property, plant and equipment	490,873	307,429	-	-
- right-of-use assets	546,679	-	-	-
Government grant income	(450,035)	(450,035)	-	-
Fair value gain on financial asset at fair value through profit or loss	(9,644)	(759)	-	-
Finance costs	92,623	209,803	-	-
Dividend income from unit trust	(39,672)	(29,834)	-	-
Interest income	(525,431)	(191,721)	(305,684)	(14,838)
Loss/(Gain) on disposal of property, plant and equipment	4	(511)	-	-
Unrealised loss on foreign exchange	121,490	2,118	227	-
Property, plant and equipment written off	4,415	-	-	-
Operating profit/(loss) before working capital changes	3,592,721	2,237,109	(682,141)	(2,074,920)
Changes in working capital:				
Inventories	149,049	521,550	-	-
Receivables	(6,681,929)	4,926,336	(20,990)	(67,360)
Payables	256,032	(7,963,135)	28,516	65,497
Contract assets/(liabilities)	2,385,601	(2,173,887)	-	-
	(3,891,247)	(4,689,136)	7,526	(1,863)

## STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2019  
cont'd

	Group		Company	
	2019	2018	2019	2018
	RM	RM	RM	RM
		Restated		
<b>Cash Flows From Operating Activities (Cont'd)</b>				
Cash used in operations	(298,526)	(2,452,027)	(674,615)	(2,076,783)
Interest paid	(92,623)	(209,803)	-	-
Interest received	525,431	191,721	305,684	14,838
Tax refund	214,614	22,570	-	-
Tax paid	(1,269,317)	(689,573)	(41,085)	-
Exchange fluctuation adjustment	199,706	(89,235)	-	-
Net cash used in operating activities	(720,715)	(3,226,347)	(410,016)	(2,061,945)
<b>Cash Flows From Investing Activities</b>				
Purchase of other investment	-	(2,500,000)	-	-
Proceeds from disposal of other investment	2,579,909	-	-	-
Purchase of property, plant and equipment [Note 4(b)]	(608,028)	(683,324)	-	-
Proceeds from disposal of property, plant and equipment	4,956	1,160	-	-
Capital contribution from non-controlling interests	41	-	-	-
Net cash from/(used in) investing activities	1,976,878	(3,182,164)	-	-
<b>Cash Flows From Financing Activities</b>				
Repayment of term loans	(1,996,610)	(551,189)	-	-
Drawdown of term loan	-	-	-	-
Proceeds from issue of shares	-	17,000,000	-	17,000,000
Increase in fixed deposits pledged	(91,338)	(23,626)	-	-
Payment of share issuance expenses	-	(594,236)	-	(594,236)
Repayment of lease liabilities	(449,999)	-	-	-
Net cash (used in)/from financing activities	(2,537,947)	15,830,949	-	16,405,764

## STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2019  
cont'd

	Group		Company	
	2019 RM	2018 RM Restated	2019 RM	2018 RM
<b>Net (decrease)/increase in cash and cash equivalents</b>	(1,281,784)	9,422,438	(410,016)	14,343,819
<b>Cash and cash equivalents at the beginning of the financial year</b>	23,915,252	14,509,982	14,343,821	2
<b>Effect of exchange translation differences on cash and cash equivalents</b>	(24,336)	(17,168)	(227)	-
<b>Cash and cash equivalents at the end of the financial year</b>	22,609,132	23,915,252	13,933,578	14,343,821
<b>Cash and cash equivalents at the end of the financial year comprises:</b>				
Cash and bank balances	14,127,790	23,915,252	5,452,236	14,343,821
Fixed deposits with licensed banks	11,336,601	2,763,921	8,481,342	-
	25,464,391	26,679,173	13,933,578	14,343,821
Less: Fixed deposits pledged to licensed banks	(2,855,259)	(2,763,921)	-	-
	22,609,132	23,915,252	13,933,578	14,343,821

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