

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Operating Activities				
Loss before tax	(1,081,739)	(4,076,989)	(494,963)	(465,128)
Adjustments for:				
Amortisation of development expenditure	483,402	483,403	-	-
Impairment losses on trade receivables	55,635	1,548,064	-	-
Inventories written off	27,669	351,766	-	-
Depreciation of:				
- property, plant and equipment	659,191	638,975	-	-
- right-of-use assets	652,005	532,056	-	-
Finance cost	23,192	24,785	-	-
(Gain)/Loss on disposal of property, plant and equipment	(16,464)	2,877	-	-
Property, plant and equipment written off	5,584	519	-	-
Provision for liquidated damages	782,500	-	-	-
Unrealised (gain)/loss on foreign exchange	(136,093)	105,321	1,336	(135)
Dividend income	(1,398)	-	-	-
Gain on disposal of equity shares in a subsidiary company	-	-	-	(3)
Government grant income	(450,034)	(450,035)	-	-
Income from rent concessions	(67,484)	-	-	-
Interest income	(312,394)	(432,174)	(147,825)	(228,734)
Reversal of impairment losses on trade receivables	(1,382,094)	(2)	-	-
Share of results of an associate	(129,908)	-	-	-
Operating loss before working capital changes carried down	(888,430)	(1,271,434)	(641,452)	(694,000)

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2021

cont'd

	Group		Company	
	2021	2020	2021	2020
	RM	RM	RM	RM
Operating Activities (cont'd)				
Operating loss before working capital changes brought down	(888,430)	(1,271,434)	(641,452)	(694,000)
Changes in working capital:				
Inventories	(416,256)	(492,695)	-	-
Receivables	(462,750)	7,278,111	(5,049)	77,950
Payables	1,105,486	(599,439)	4,216	(15,910)
Amount due from/to subsidiary companies	-	-	(3,241,004)	2
Contract assets/(liabilities)	107,817	(744,611)	-	-
	334,297	5,441,366	(3,241,837)	62,042
Cash (used in)/generated from operations	(554,133)	4,169,932	(3,883,289)	(631,958)
Interest paid	(23,192)	(24,785)	-	-
Interest received	312,394	432,174	147,825	228,734
Tax refund	-	30,624	-	30,624
Tax paid	(729,745)	(1,528,082)	(7,020)	(37,287)
Payment of employee defined benefit	(6,267)	-	-	-
Exchange fluctuation adjustment	78,234	(258,404)	-	-
Net cash (used in)/from operating activities	(922,709)	2,821,459	(3,742,484)	(409,887)
Investing Activities				
Dividend received	1,398	-	-	-
Purchase of other investment	-	(6,095,250)	-	(6,095,250)
Additional investment in subsidiary companies	-	-	(1,019,873)	(2)
Investment in an associate	(8,000,000)	-	(8,000,000)	-
Increase in fixed deposit with a licensed bank with maturity more than 3 months	(4,224)	(177,972)	-	-
Proceeds from disposal of equity shares in a subsidiary company	-	-	-	17
Purchase of property, plant and equipment	(498,840)	(363,289)	-	-
Purchase of right-of-use assets [Note 5(b)]	(29,278)	(89,900)	-	-
Proceeds from disposal of property, plant and equipment	29,704	-	-	-
Net cash used in investing activities	(8,501,240)	(6,726,411)	(9,019,873)	(6,095,235)

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2021

cont'd

	Group		Company	
	2021	2020	2021	2020
	RM	RM	RM	RM
Financing Activities				
Proceeds from issuance of shares				
- private placement (Note 17)	5,626,164	5,214,110	5,626,164	5,214,110
- exercise of warrants (Note 17)	-	16,000	-	16,000
(Increase)/Decrease in fixed deposit pledged	(7,839)	2,443,401	-	-
Payment of lease liabilities	(568,966)	(474,973)	-	-
Net cash from financing activities	5,049,359	7,198,538	5,626,164	5,230,110
Net (decrease)/increase in cash and cash equivalents	(4,374,590)	3,293,586	(7,136,193)	(1,275,012)
Cash and cash equivalents at the beginning of the financial year	25,919,407	22,609,132	12,658,701	13,933,578
Effect of exchange translation differences on cash and cash equivalents	(16,268)	16,689	(1,336)	135
Cash and cash equivalents at the end of the financial year	21,528,549	25,919,407	5,521,172	12,658,701
Cash and cash equivalents at the end of the financial year comprises:				
Cash and bank balances	19,007,395	12,453,653	3,000,018	642,947
Fixed deposits with licensed banks	3,123,047	14,055,584	2,521,154	12,015,754
	22,130,442	26,509,237	5,521,172	12,658,701
Less: Fixed deposit pledged to a licensed bank	(419,697)	(411,858)	-	-
Less: Fixed deposit with a licensed bank with maturity of more than 3 months	(182,196)	(177,972)	-	-
	21,528,549	25,919,407	5,521,172	12,658,701

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