

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		Group	Company	
Note	2017 RM	2016 RM	2017 RM	
2016 RM				
Cash flows from operating activities				
Loss before tax	(24,793,463)	(38,478,815)	(71,063,721)	(10,319,155)
Adjustments for:				
Amortisation of development costs	2,264,911	8,812,586	–	–
Bad debts written off	–	499,753	–	4,046
Currency realignment	1,811,035	(1,553,690)	–	–
Deposit forfeited	–	3,776	–	–
Depreciation of property, plant and equipment	3,033,849	2,292,601	88,092	178,889
ESOS expenses	892,320	–	337,700	–
Impairment loss on amount owing by subsidiaries	–	–	66,755,818	11,238,916
Impairment loss on development costs	612,552	10,640,688	–	–
Impairment loss on goodwill on consolidation	1,558,173	3,611,336	–	–
Impairment loss on trade receivables	395,972	2,416,041	–	–
Interest expenses	864,396	5,839	33,040	4,413
Interest income	(52,658)	(53,886)	(47,778)	(25,827)
Inventories written down	1,110,894	291,471	–	–
Inventories written off	323,706	181,573	–	–
Reversal of inventories written down	(3,947)	–	–	–
Reversal of impairment loss on trade receivables	(102,777)	–	(100,046)	–
Property, plant and equipment written off	–	234,372	–	–
Net gain on disposal of property, plant and equipment	–	(4,553)	–	–
Unrealised loss/(gain) on foreign exchange differences	925,630	619,142	2,174,352	(2,673,826)
Operating loss before changes in working capital, carried forward	(11,159,407)	(10,481,766)	(1,822,543)	(1,592,544)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		Group		Company	
	Note	2017 RM	2016 RM	2017 RM	2016 RM
Operating loss before changes in working capital, carried forward		(11,159,407)	(10,481,766)	(1,822,543)	(1,592,544)
Changes in working capital:					
Inventories		(14,277,197)	(923,289)	–	–
Trade and other receivables		2,138,787	6,300,552	(91,833)	342,698
Trade and other payables		18,539,798	3,231,965	(415,690)	570,209
Balances with subsidiaries		–	–	(3,246,315)	(3,702,476)
Cash flows used in operations		(4,758,019)	(1,872,538)	(5,576,381)	(4,382,113)
Interest paid		(864,396)	(5,839)	(33,040)	(4,413)
Net income tax refunded/(paid)		156,891	(377,743)	23,250	(36,000)
Net cash used in operating activities		(5,465,524)	(2,256,120)	(5,586,171)	(4,422,526)
Cash flows from investing activities					
Fixed deposit held as security value		(166,999)	(12,248)	(166,999)	(12,248)
Additional investment in a subsidiary company		–	–	–	(900,000)
Advances to subsidiaries		–	–	(8,963,796)	(1,839,707)
Development costs paid		–	(1,199,722)	–	–
Purchase of property, plant and equipment	(a)	(9,833,557)	(1,128,616)	(2,190)	(14,256)
Proceeds from disposal of property, plant and equipment		–	3,488	–	–
Interest received		52,658	53,886	47,778	25,827
Net cash flows used in investing activities		(9,947,898)	(2,283,212)	(9,085,207)	(2,740,384)
Cash flows from financing activities	(b)				
Proceeds from issuance of share capital		9,700,500	–	9,700,500	–
Proceeds from exercise of ESOS		4,213,075	–	4,213,075	–
Advances from subsidiaries		–	–	748,220	6,312,876
Share issuance expenses		(85,908)	–	(85,908)	–
Net cash flows generated from financing activities		13,827,667	–	14,575,887	6,312,876

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		Group		Company	
	Note	2017 RM	2016 RM	2017 RM	2016 RM
Net change in cash and cash equivalents		(1,585,755)	(4,539,332)	(95,491)	(850,034)
Cash and cash equivalents at the beginning of the financial year		3,120,484	7,648,874	(121,381)	774,371
Effect of exchange rate changes on cash and cash equivalents		–	10,942	–	(45,718)
Cash and cash equivalents at the end of the financial year		1,534,729	3,120,484	(216,872)	(121,381)
Analysis of cash and cash equivalents:					
Short-term deposits placed with licensed banks		568,514	483,142	568,514	483,142
Cash and bank balances		1,989,396	3,409,369	237,795	167,504
		2,557,910	3,892,511	806,309	650,646
Less:					
Fixed deposit held as security value	12	(549,787)	(382,788)	(549,787)	(382,788)
Bank overdraft	16	(473,394)	(389,239)	(473,394)	(389,239)
		1,534,729	3,120,484	(216,872)	(121,381)