

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Group		Company	
	2016 RM	2015 RM	2016 RM	2015 RM
Cash flows from operating activities				
(Loss)/profit before tax	(38,478,815)	(24,547,360)	(10,319,155)	9,365,508
Adjustments for:				
Amortisation of development costs	8,812,586	6,899,882	-	-
Bad debts written off	499,753	65,449	4,046	-
Currency realignment	(1,553,690)	4,658,261	-	-
Deposit forfeited	3,776	-	-	-
Depreciation of property, plant and equipment	2,292,601	2,240,390	178,889	191,908
Impairment loss on amount owing by subsidiaries	-	-	11,238,916	844,539
Impairment loss on development cost	10,640,688	4,602,984	-	-
Impairment loss on goodwill on consolidation	3,611,336	8,529,097	-	-
Impairment loss on property, plant and equipment	117,548	-	-	-
Impairment loss on trade receivables	2,416,041	245,558	-	-
Interest expenses	5,839	41,118	4,413	5,852
Interest income	(53,886)	(72,365)	(25,827)	(27,403)
Inventories written down	291,471	-	-	-
Inventories written off	181,573	145,280	-	-
Loss on financial assets carried at amortised cost	-	39,450	-	-
Property, plant and equipment written off	116,824	341,701	-	86,475
Net gain on disposal of property, plant and equipment	(4,553)	(445)	-	-
Unrealised loss/(gain) on foreign exchange differences	619,142	(15,646)	(2,673,826)	(11,088,780)
Operating (loss)/profit before changes in working capital, carried forward	(10,481,766)	3,173,354	(1,592,544)	(621,901)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Note	Group 2016 RM	2015 RM	Company 2016 RM	2015 RM
Operating (loss)/profit before changes in working capital, carried forward		(10,481,766)	3,173,354	(1,592,544)	(621,901)
Changes in working capital:					
Inventories		(923,289)	(443,468)	–	–
Trade and other receivables		6,300,552	8,158,316	342,698	(971,128)
Trade and other payables		3,231,965	(2,538,828)	570,159	1,000,590
Balances with subsidiaries		–	–	(3,702,476)	(4,556,113)
Cash flows generated (used in)/from operations		(1,872,538)	8,349,374	(4,382,163)	(5,148,552)
Interest paid		(5,839)	(41,118)	(4,413)	(5,852)
Net income tax (paid)/refunded		(377,743)	141,051	10,964,000	(17,760)
Net cash (used in)/generated from operating activities		(2,256,120)	8,449,307	6,577,424	(5,172,164)
Cash flows from investing activities					
Fixed deposit held as security value		(12,248)	1,124,791	(12,248)	(11,141)
Additional investment in a subsidiary company		–	–	(900,000)	–
Development costs paid		(1,199,722)	(7,067,731)	–	–
Purchase of property, plant and equipment		(1,128,616)	(2,026,961)	(14,256)	(79,894)
Proceeds from disposal of property, plant and equipment		3,488	11,547	–	–
Net cash outflow on acquisition of a subsidiary	6(ii)	–	(5,540)	–	–
Interest received		53,886	72,365	25,827	27,403
Net cash flows (used in)/generated from investing activities		(2,283,212)	(7,891,529)	(900,677)	(63,632)
Cash flows from financing activities					
Payment of finance lease liabilities		–	(191,617)	–	(21,078)
Net advances from subsidiaries		–	–	(6,572,499)	5,592,451
Net cash flows (used in)/generated from financing activities		–	(191,617)	(6,572,499)	5,571,373
Net change in cash and cash equivalents		(4,539,332)	366,161	(895,752)	335,577
Cash and cash equivalents at the beginning of the financial year		7,648,874	7,261,421	774,371	396,567
Effect of exchange rate changes on cash and cash equivalents		10,942	21,292	–	42,227
Cash and cash equivalents at the end of the financial year		3,120,484	7,648,874	(121,381)	774,371