

STATEMENTS OF CASH FLOWS

For the period 1 August 2020 to 31 December 2021

	Group		Company	
	1.8.2020 to 31.12.2021 RM	1.8.2019 to 31.7.2020 RM	1.8.2020 to 31.12.2021 RM	1.8.2019 to 31.7.2020 RM
Cash flows from/(used in) operating activities				
Loss before tax	(7,761,410)	(10,469,152)	(6,870,418)	(9,479,837)
Adjustments for:				
Allowance of expected credit losses	664,828	10,425,609	965,673	10,049,342
Depreciation	54,929	70,811	23,965	54,259
Gain on disposal of plant and equipment	-	(49,844)	-	(49,844)
Plant and equipment written off	58,434	-	34,376	-
Share option expense	2,990,315	-	2,990,315	-
Operating (loss)/profit before working capital changes	(3,992,904)	(22,576)	(2,856,089)	573,920
Decrease/(Increase) in trade and other receivables	3,556,421	(3,280,105)	2,779,241	(62,633)
Increase/(Decrease) in trade and other payables	1,053,496	(575,919)	(359,731)	(1,169,370)
Cash generated from/(used in) operations	617,013	(3,878,600)	(436,579)	(658,083)
Income tax paid	(504)	-	(504)	-
Net cash from/(used in) operating activities	616,509	(3,878,600)	(437,083)	(658,083)
Cash flows from/(used in) investing activities				
Repayments from/(Advances to) subsidiaries	-	-	929,011	(2,306,135)
Subscription of shares in a subsidiary	-	-	(190)	(600,000)
Net cash outflow in acquisition of subsidiary	-	(2,786,491)	-	(2,800,000)
Purchases of aircraft, plant and equipment	(38,722,325)	(95,998)	(38,690,760)	-
Proceeds from disposal of plant and equipment	-	72,305	-	72,305
Net cash used in investing activities	(38,722,325)	(2,810,184)	(37,761,939)	(5,633,830)

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

STATEMENTS OF CASH FLOWS (Cont'd)

For the period 1 August 2020 to 31 December 2021

	Group		Company	
	1.8.2020 to 31.12.2021 RM	1.8.2019 to 31.7.2020 RM	1.8.2020 to 31.12.2021 RM	1.8.2019 to 31.7.2020 RM
Cash flows from/(used in) financing activities				
Proceeds from issuance of shares - net	14,770,184	6,270,005	14,770,184	6,270,005
Proceeds from issuance of redeemable convertible notes - net	25,464,501	-	25,464,501	-
Subscription of shares in non-controlling interests in a subsidiary	10	400,000	-	-
Net cash from financing activities	40,234,695	6,670,005	40,234,685	6,270,005
Net increase/(decrease) in cash and cash equivalents	2,128,879	(18,779)	2,035,663	(21,908)
Cash and cash equivalents at beginning of period/year	28,250	47,029	25,121	47,029
Cash and cash equivalents at end of period/year	2,157,129	28,250	2,060,784	25,121
Cash and cash equivalents comprise cash and bank balances	2,157,129	28,250	2,060,784	25,121

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