

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2020

	Group		Company	
	2020 RM	2019 RM	2020 RM	2019 RM
Cash flows from operating activities				
Profit/(loss) before tax	363,795	(12,612,626)	(10,723,503)	(10,458,807)
Adjustments for:				
Depreciation of:				
- Property, plant and equipment	171,382	6,193,695	1,955	2,918
- Rights-of-use assets	57,165	-	28,924	-
Dividend income	(27,799)	-	-	-
Effect of discounting on:				
- Other receivables	51,376	(188,256)	-	-
- Other payables	(94,442)	204,997	-	-
Fair value gain on equity investments	(6,291,412)	(167,391)	-	-
(Gain)/Loss on disposal of:				
- Investments	(1,576,704)	2,044	-	-
- Property, plant and equipment	(3,137,358)	(410,056)	-	-
Government grant	(32,400)	(254,845)	-	-
Impairment loss/(Reversal of impairment) on:				
- Goodwill	5,543,955	2,515	-	-
- Investment in subsidiaries	-	-	7,604,010	8,620,380
- Trade receivables	(9,500)	6,207,571	-	-
- Other receivables	-	109,500	-	-
Interest income	(120,597)	(124,510)	(77,031)	(41,807)
Interest expense on:				
- Borrowing	129,179	136,181	-	-
- Lease liabilities	11,348	10,184	4,686	-
Share-based payment expenses	1,050,000	-	1,050,000	-
Write-off:				
- Property, plant and equipment	363,790	-	-	-
- Inventories	-	157,264	-	-
Operating loss before working capital changes	(3,548,222)	(733,733)	(2,110,959)	(1,877,316)
Changes in working capital:				
Inventories	412,829	30,217	-	-
Trade and other receivables	1,240,142	4,342,496	(165,334)	(308)
Trade and other payables	271,018	(12,445)	165,496	(43,735)
Cash generated from operations	(1,624,233)	3,626,535	(2,110,797)	(1,921,359)
Interest paid	(140,527)	(146,365)	(4,686)	-
Interest received	120,597	124,510	77,031	41,807
Tax paid	(698,334)	(683,970)	-	-
Net cash (used in)/from operating activities	(2,342,497)	2,920,710	(2,038,452)	(1,879,552)

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2020 (cont'd)

Note	Group		Company	
	2020 RM	2019 RM	2020 RM	2019 RM
Cash flows from investing activities				
Net changes in amount due from subsidiaries	-	-	(16,230,217)	3,037,459
Acquisitions of:				
- Property, plant and equipment	(1,545,881)	(3,539,719)	(21,000)	-
- Short-term other investments	(37,243,471)	(17,550,000)	-	-
Dividend received	27,799	-	-	-
Proceeds from disposals of:				
- Property, plant and equipment	3,194,952	755,000	-	-
- Non-current other investments	-	30,614	-	-
- Short term other investment	18,634,464	-	-	-
Net cash (used in)/from investing activities	<u>(16,932,137)</u>	<u>(20,304,105)</u>	<u>(16,251,217)</u>	<u>3,037,459</u>
Cash flows from financing activities				
Government grant received	32,400	254,845	-	-
Repayment of borrowings	(82,480)	(273,300)	-	-
(Repayments to)/advances from a corporate shareholder	(295,931)	295,930	-	-
Proceeds from issuance of shares	27,886,006	-	27,886,006	-
Repayment of lease liabilities	(73,318)	(34,348)	(27,314)	-
Net cash generated from financing activities	<u>27,466,677</u>	<u>243,127</u>	<u>27,858,692</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	8,192,043	(17,140,268)	9,569,023	1,157,907
Cash and cash equivalents at beginning of year	23,351,753	40,492,021	13,542,325	12,384,418
Effects of exchange rate changes on cash and cash equivalents	(11,227)	-	-	-
Cash and cash equivalents at end of year	15 <u>31,532,569</u>	<u>23,351,753</u>	<u>23,111,348</u>	<u>13,542,325</u>

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