

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from operating activities				
Profit/(loss) before tax	491,261	363,795	3,305,858	(10,723,503)
Adjustments for:				
Bargain purchase	(12,667,512)	-	-	-
Depreciation of:				
- Property, plant and equipment	104,574	171,382	2,745	1,955
- Rights-of-use assets	84,985	57,165	43,387	28,924
Amortisation of intangible assets	46,622	-	-	-
Dividend income	(491)	(27,799)	(8,000,000)	-
Effect of discounting on:				
- Other receivables	109,315	51,376	-	-
- Other payables	121,039	(94,442)	-	-
Fair value loss/(gain) on equity investments	5,978,229	(6,291,412)	-	-
Foreign exchange losses	2,062	-	-	-
Gain on disposal of:				
- Investments	(278,698)	(1,576,704)	-	-
- Property, plant and equipment	-	(3,137,358)	-	-
Government grant	-	(32,400)	-	-
Impairment loss/(Reversal of impairment) on:				
- Goodwill	-	5,543,955	-	-
- Investment in subsidiaries	-	-	1,903,376	7,604,010
- Trade receivables	(1,242,000)	(9,500)	-	-
Interest income	(224,558)	(120,597)	(405,627)	(77,031)
Interest expense on:				
- Borrowing	92,419	129,179	-	-
- Lease liabilities	15,880	11,348	3,211	4,686
Share-based payment expenses	-	1,050,000	-	1,050,000
Write-off:				
- Property, plant and equipment	412	363,790	-	-
- Inventories	-	-	-	-
Share of loss from a joint venture company	1,565	-	-	-
Operating loss before working capital changes	(7,364,896)	(3,548,222)	(3,147,050)	(2,110,959)
Changes in working capital:				
Inventories	-	412,829	-	-
Trade and other receivables	(1,681,302)	1,240,142	(3,018,162)	(165,334)
Trade and other payables	3,677,682	271,018	594,368	165,496
Cash used in operations	(5,368,516)	(1,624,233)	(5,570,844)	(2,110,797)
Interest paid	(108,299)	(140,527)	(3,211)	(4,686)
Interest received	224,558	120,597	110,980	77,031
Tax paid	(254,320)	(698,334)	-	-
Net cash used in operating activities	(5,506,577)	(2,342,497)	(5,463,075)	(2,038,452)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (cont'd)

Note	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Cash flows from investing activities				
Net changes in amount due from				
- Subsidiaries	-	-	(25,330,811)	(16,230,217)
- A joint venture/ related company	(124,803)	-	(124,803)	-
Acquisitions of:				
- Property, plant and equipment *	(35,339,790)	(1,545,881)	(6,375)	(21,000)
- Short-term other investments	(11,035,956)	(37,243,471)	-	-
- Subsidiaries	(3,500,000)	-	(4,000,099)	-
- Increase in shareholding in subsidiaries	(1,500,000)	-	(1,500,000)	-
Dividend received	491	27,799	8,000,000	-
Proceeds from disposals of:				
- Property, plant and equipment	-	3,194,952	-	-
- Non-current other investments	-	-	-	-
- Short term other investment	8,517,708	18,634,464	-	-
Investment in a joint venture company	(25,000)	-	-	-
Net investment in term deposits	(5,200,000)	-	-	-
Cash acquired on acquisition of a subsidiary	3,501,522	-	-	-
Net cash used in investing activities	<u>(44,705,828)</u>	<u>(16,932,137)</u>	<u>(22,962,088)</u>	<u>(16,251,217)</u>
Cash flows from financing activities				
Government grant received	-	32,400	-	-
Proceed from/(repayment of) borrowings	19,051,370	(82,480)	-	-
Advances from/(repayments to) a corporate shareholder	199	(295,931)	-	-
Proceeds from issuance of shares	6,150,000	27,886,006	6,150,000	27,886,006
Repayment of lease liabilities	(122,252)	(73,318)	(44,789)	(27,314)
Net cash generated from financing activities	<u>25,079,317</u>	<u>27,466,677</u>	<u>6,105,211</u>	<u>27,858,692</u>
Net (decrease)/increase in cash and cash equivalents	(25,133,088)	8,192,043	(22,319,952)	9,569,023
Cash and cash equivalents at beginning of year	31,532,569	23,351,753	23,111,348	13,542,325
Effects of exchange rate changes on cash and cash equivalents	3,721	(11,227)	-	-
Cash and cash equivalents at end of year	<u>6,403,202</u>	<u>31,532,569</u>	<u>791,396</u>	<u>23,111,348</u>

* Additions to property, plant and equipment were through the following:

	Group		Company	
	2021 RM	2020 RM	2021 RM	2020 RM
Payment by cash	35,339,790	1,545,881	6,375	21,000
Other payables	2,076,000	-	-	-
	<u>37,415,790</u>	<u>1,545,881</u>	<u>6,375</u>	<u>21,000</u>

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