

STATEMENTS OF CASH FLOWS

for the Financial Year Ended 31 December 2019

	Note	The Group		The Company	
		1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM	1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM
CASH FLOWS FOR OPERATING ACTIVITIES					
Profit/(Loss) before taxation					
- continuing operations		10,597,971	(10,234,371)	(2,669,119)	(10,855,471)
- discontinued operations		-	4,398,605	-	-
		10,597,971	(5,835,766)	(2,669,119)	(10,855,471)
Adjustments for:-					
Bad debts written off		-	79,470	-	-
Depreciation of:					
- investment property		41,349	58,575	41,349	58,575
- property, plant and equipment		692,566	1,815,225	180,477	327,425
- right-of-use asset		119,782	-	82,938	-
Impairment losses on:					
- trade and other receivables		905,060	44,749	-	-
- property, plant and equipment		-	706,392	-	-
Interest expense on lease liabilities		22,199	-	16,047	-
Interest expense		1,290,237	2,148,903	955,710	817,884
Share of net loss of equity accounted associates		103,775	305,611	-	-
Bad debts recovered		-	(2,425)	-	-
Gain on disposal of right-of-use asset		(18,272)	-	(18,272)	-
(Gain)/Loss on disposal of subsidiaries	27	(1,258,818)	(5,486,952)	(1)	3,922,657
Interest income		(1,316,259)	(909,581)	(332,846)	(322,011)
Reversal of impairment loss on trade receivables		-	(44,747)	-	-
Operating profit/(loss) before working capital changes					
(Balance carried forward)		11,179,590	(7,120,546)	(1,743,717)	(6,050,941)

The annexed notes form an integral part of these financial statements.

Statements of Cash Flows (Cont'd)

	The Group		The Company	
	1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM	1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM
Note				
CASH FLOWS FOR OPERATING ACTIVITIES (CONT'D)				
Balance brought forward	11,179,590	(7,120,546)	(1,743,717)	(6,050,941)
Increase in inventories	(2,300,014)	(31,061,318)	-	-
Increase in contract costs	(6,528,209)	(28,263,162)	-	-
(Increase)/Decrease in contract assets	(21,648,179)	16,955,170	-	-
(Increase)/Decrease in trade and other receivables	(19,135,323)	(33,192,990)	1,692,070	(6,422,945)
Increase in amount owing by subsidiaries	-	-	(4,248,005)	(13,400,972)
Increase in amount owing by an associate	(577,735)	(915,141)	-	-
Increase in amount owing by a related party	(2,982,083)	-	(1,937,861)	-
(Decrease)/Increase in contract liability	(2,261,958)	2,261,958	-	-
Increase/(Decrease) in trade and other payables	30,481,938	45,281,486	(62,453)	(194,178)
Increase/(Decrease) in amount owing to directors	78,000	(539,527)	58,000	(1,000)
Increase in amount owing to a related party	-	114,107	-	-
CASH FOR OPERATIONS	(13,693,973)	(36,479,963)	(6,241,966)	(26,070,036)
Income tax paid	(352,900)	(3,892,936)	-	-
NET CASH FOR OPERATING ACTIVITIES	(14,046,873)	(40,372,899)	(6,241,966)	(26,070,036)

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Statements of Cash Flows (Cont'd)

	Note	The Group		The Company	
		1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM	1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM
CASH FLOWS FOR INVESTING ACTIVITIES					
Acquisition of subsidiaries, net of cash and cash equivalents	32	-	879,559	-	(5)
Additional investment in existing subsidiaries		-	-	(249,999)	(4,699,910)
Advances to a corporate shareholder		(50,000)	(498,999)	-	-
Increase in pledged fixed deposits with licensed banks		(2,547,071)	(10,462,289)	(332,846)	(10,322,011)
Acquisition of land held for development		-	(24,587,651)	-	-
Interest received		556,279	632,179	332,846	322,011
Net cash (outflow)/inflow from disposal of subsidiaries	30	(187)	6,910,396	1	7,896,815
Proceeds from disposal of right-of-use asset		90,002	-	90,002	-
Purchase of property, plant and equipment	33(a)	(153,044)	(1,286,436)	(11,889)	(215,441)
NET CASH FOR INVESTING ACTIVITIES		(2,104,021)	(28,413,241)	(171,885)	(7,018,541)

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Statements of Cash Flows (Cont'd)

	Note	The Group		The Company	
		1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM	1.1.2019 to 31.12.2019 RM	1.8.2017 to 31.12.2018 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest paid		(1,635,594)	(3,253,593)	(971,757)	(817,884)
Issuance of shares to non-controlling interests		-	49,990	-	-
Proceeds from issuance of ordinary shares pursuant to:					
- exercise of SIS		-	2,805,000	-	2,805,000
- exercise of Warrants D		1,006	-	1,006	-
- conversion of ICPS		-	90,000	-	90,000
- private placement		8,186,920	15,940,620	8,186,920	15,940,620
Expenses incurred for:					
- private placement	18(b)	-	(349,532)	-	(349,532)
Drawdown of:					
- factoring loan	33(b)	-	444,416	-	-
- revolving credit	33(b)	-	15,000,000	-	15,000,000
- term loans	33(b)	14,709,571	37,148,576	-	-
- trust receipts	33(b)	801,985	3,688,945	-	-
Repayment of:					
- hire purchase obligations	33(b)	-	(49,219)	-	(60,429)
- lease liabilities	33(b)	(148,525)	-	(111,920)	-
- term loans	33(b)	(5,963,469)	(3,583,406)	(79,080)	(103,326)
NET CASH FROM FINANCING ACTIVITIES		15,951,894	67,931,797	7,025,169	32,504,449
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(199,000)	(854,343)	611,318	(584,128)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR/PERIOD		(4,160,764)	(3,306,421)	160,257	744,385
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR/PERIOD	33(c)	(4,359,764)	(4,160,764)	771,575	160,257

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