STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

Allowance for impairment on trade receivables 11,635,078 1,439,576 1,600,372 1,6	Profit before tax Adjustments for: Interest income Finance costs Allowance for impairment on trade receivables Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		RM
Adjustments for 1,696,001 1,375,05	Adjustments for: Interest income Finance costs Allowance for impairment on trade receivables Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	00 034 054	100 071 112
Interest income	Interest income Finance costs Allowance for impairment on trade receivables Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	90,034,951	100,971,113
Finance costs	Finance costs Allowance for impairment on trade receivables Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	(1.696.001)	(1.379.505)
Reversal of allowance for impairment on trade receivables (809,370) (609,042) Impairment loss on investment properties 210,120 Depreciation of property, plant and equipment 26,647,705 19,450,874 Gain on disposal of plant and equipment (1,409,142) (91,740) Plant and equipment witter off 50,666 30,569 Share of profit of joint ventures (517,064) (3,969,269 Gain on disposal of land held for property development (10,621) Unrealised foreign exchange loss/(gain) 7,258,000 (1,17,763) Fair value (gain)/loss on other investments (115,603) 221,173,93 Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs (55,441,014) 3,110,61 Receivables (55,441,014) 3,110,61 Receivables (42,294,832) 20,122,922 Other current assets (10,972,200) 4,023,033 Payables 81,556,573 (7,565,596) Cash flows generated from operations 114,035,359 107,421,470 Interest paid </td <td>Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables</td> <td></td> <td>4,753,890</td>	Reversal of allowance for impairment on trade receivables Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		4,753,890
Impairment loss on investment properties 210,120	Impairment loss on investment properties Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	11,635,078	1,439,576
Depreciation of property, plant and equipment 26,647,705 19,450,874 Gain on disposal of plant and equipment (1,409,142) (91,744) Plant and equipment written off 50,666 30,569 Share of profit of joint ventures (617,064) (3,99,269 Gain on disposal of land held for property development (10,621) (117,17,73 Fair value (gain)/loss on other investments (115,603) 221,193 Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs 22,117,593 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,832 (21,294,225 Other current assets (109,972,020) 4,023,033 Payables 114,035,359 107,421,470 Interest received 1,696,001 1,379,505 Interest received 1,696,001 1,379,505 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000	Depreciation of property, plant and equipment Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		(608,042)
Gain on disposal of plant and equipment (1.409,142) (91,740) Plant and equipment written off 50,666 30,569 Share of profit of joint ventures (517,064) (30,99,209 Gain on disposal of land held for property development (10,621) 7,258,000 (1,171,763 Fair value (gain)/loss on other investments (115,603) 211,938 Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs 22,117,593 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,832 (21,294,252 Other current assets (10,997,200) 4,032,033 Other current assets (10,997,200) 4,032,033 Payables 81,556,573 (17,642,641 Other current liability (2,056,545) (7,655,596 Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,596,001 1,379,505 Incertage type of the current in joint ventures (300,000) (4,020,000 Proceads flows generated from operating acti	Gain on disposal of plant and equipment Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		10 450 974
Plant and equipment written off	Plant and equipment written off Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		
Share of profit of joint ventures (517,064) (3,969,289 Gain on disposal of land held for property development (10,621) 7,259,000 (1,171,763 Fair value (gain)/loss on other investments (115,603) 211,938 Operating cash flows before changes in working capital 135,635,940 127,637,641 Property development costs 22,117,593 19,252,197 Inventories (55,441,104) 3,011,061 Receivables 42,294,832 (21,294,225 Other current assets (109,972,002) 4,023,033 Payables 31,556,573 (17,642,641) Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,566,001 1,379,505 Income taxes paid (2,2027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,	Share of profit of joint ventures Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	, , , , , , , , , , , , , , , , , , , ,	, ,
Gain on disposal of land held for property development (10,621) -7,258,000 (1,171,763) Fair value (gain)/loss on other investments (115,603) 211,938 Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs 22,117,593 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,832 (21,294,225 Other current assets (109,972,020) 4,023,033 Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Income taxes paid (22,027,755) (17,195,187 Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (300,000) (4,020,000 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,060,118	Gain on disposal of land held for property development Unrealised foreign exchange loss/(gain) Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables	•	
Fair value (gain)/loss on other investments (115,603) 211,938 Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs (22,117,593) 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,832 (21,294,225 Other current assets (109,972,020) 4,023,033 Payables 81,556,573 (17,642,641) Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,143) (14,947,161 Purchase of property, plant and equipment (18,000,118) (22,070,850 Proceeds from disposal of plant and equipment (2,37,750) (5,309,749 Purchase of other investments (2,574,750)	Fair value (gain)/loss on other investments Operating cash flows before changes in working capital Property development costs Inventories Receivables		-
Operating cash flows before changes in working capital 135,535,940 127,637,641 Property development costs 22,117,593 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,832 (21,294,225 Other current assets (109,972,020) 4,023,033 Payables (109,972,020) 4,023,033 Payables (2,056,545) (7,565,596) Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,143) (14,947,161 Purchase of land held for development and expenditure on land held for development (18,000,118) (22,070,850 Proceeds from disposal of plant and equipment (2,374,750) (5,309,749 Purchase of other investments 2	Operating cash flows before changes in working capital Property development costs Inventories Receivables		(1,171,763)
Property development costs 22,117,593 19,252,197 Inventories (55,441,014) 3,011,061 Receivables 42,294,823 (21,294,225 21,294,294,294,294,294,294,294,294,294,294	Property development costs Inventories Receivables	(115,603)	211,938
Investing activities (300,000) (4,020,000) (4,027,021) (4,027,038) (18,764,143) (14,947,161) (18,764,143) (14,947,161) (18,764,143) (14,947,161) (18,764,143) (18,96,101) (18,764,143) (18,96,101) (18,764,143) (18,96,101)	Inventories Receivables	135,535,940	127,637,641
Receivables 42,294,832 (21,294,225 Other current assets (109,972,020) 4,023,033 Payables 81,556,573 (17,642,641 Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,143) (14,947,161 Purchase of property, plant and equipment (2,391,332) 121,353 Addition to investment property (2,574,750) (5,309,749 Purchase of their investments - (385,342 Proceeds from disposal of land held for development 272,680 - Net cash flows used in investing activities (37,034,999) (46,611,749 Financing activities (20,177,730) (17,431,465	Receivables		19,252,197
Other current assets (109,972,020) 4,023,033 Payables 81,556,573 (17,642,641 Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,143) (14,947,161 Purchase of land held for development and expenditure on land held for development (18,606,118) (22,070,850 Proceeds from disposal of plant and equipment (2,574,750) (5,309,749 Purchase of other investments - (385,342 Proceeds from disposal of land held for development 272,680 - Net cash flows used in investing activities (37,034,999) (46,611,749 Financing activities (37,034,999) (46,611,749 Proceeds from issuance			
Payables Other current liability 81,556,573 (2,056,545) (17,642,641 (7,565,596 (7,565,596 (7,565,596 (7,565,596 (7,565,596 (7,565,596 (7,565,596 (7,565,596 (17,470 (1,696,001 1,379,505 (17,195,187 (1,795,187	Other current assets		
Other current liability (2,056,545) (7,565,596 Cash flows generated from operations 114,035,359 107,421,470 Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities (300,000) (4,020,000 Purchase of property, plant and equipment (18,764,143) (14,947,161 Purchase of land held for development and expenditure on land held for development (18,060,118) (22,070,850 Proceeds from disposal of plant and equipment (2,391,332) 121,353 Addition to investment property (2,574,750) (5,309,749 Purchase of other investments - (385,342) Proceeds from disposal of land held for development 272,680 - Net cash flows used in investing activities (37,034,999) (46,611,749) Financing activities (37,034,999) (46,611,749) Financing activities (20,177,730) (17,431,465) <t< td=""><td></td><td></td><td></td></t<>			
Interest received 1,696,001 1,379,505 Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,257,221) (4,257,221) (4,257,221) (4,257,257) (5,257,257) (5,257,257) (5,257,257) (5,257,257) (5,257,257) (5,257,257) (5,257,257) (5,257,257) (2,574,257) ((7,565,596)
Interest received 1,696,001 1,379,505 10,000 1,379,505 1,399,505 1,	Cash flows generated from operations	114 035 359	107 421 470
Income taxes paid (22,027,755) (17,195,187 Interest paid (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,753,890 (4,257,221) (4,257,221) (4,257,280 (4,257			
Net cash flows generated from operating activities 89,446,384 86,851,898 Investing activities Investment in joint ventures Purchase of property, plant and equipment (18,764,143) (14,947,161) Purchase of land held for development and expenditure on land held for development (18,060,118) (22,070,850) Proceeds from disposal of plant and equipment 2,391,332 121,353 Addition to investment property (2,574,750) (5,309,749) Purchase of other investments - (385,342) Proceeds from disposal of land held for development 272,680 - Net cash flows used in investing activities (37,034,999) (46,611,749) Financing activities (20,177,730) (17,431,465) Repayment of obligation under finance leases (15,224,022) (9,941,676) Proceeds from issuance of shares 18,399,606 15,272,076 Proceeds from conversion of warrants 1,772,736 - Share issuance expense (82,522) (231,879) Proceeds from issuance of shares by a subsidiary to non-controlling interests 299,996 4 Repayment of loans and borrowings	Income taxes paid	· ·	(17,195,187)
Investing activities (300,000) (4,020,000) Purchase of property, plant and equipment (18,764,143) (14,947,161) Purchase of property, plant and equipment and expenditure on land held for development (18,060,118) (22,070,850) Proceeds from disposal of plant and equipment 2,391,332 121,353 Addition to investment property (2,574,750) (5,309,749) Purchase of other investments - (385,342) Proceeds from disposal of land held for development 272,680 - Net cash flows used in investing activities (37,034,999) (46,611,749) Financing activities (20,177,730) (17,431,465) Repayment of obligation under finance leases (15,224,022) (9,941,676) Proceeds from issuance of shares 18,399,606 15,272,076 Proceeds from conversion of warrants 18,399,606 15,272,076 Proceeds from issuance of shares by a subsidiary to non-controlling interests 282,522 (231,879) Proceeds from issuance of shares by a subsidiary to non-controlling interests 299,996 4 Repayment of loans and borrowings (19,421,524) (42,801,352) <	Interest paid	(4,257,221)	(4,753,890)
Investment in joint ventures	Net cash flows generated from operating activities	89,446,384	86,851,898
Purchase of property, plant and equipment Purchase of land held for development and expenditure on land held for development Proceeds from disposal of plant and equipment Addition to investment property Purchase of other investments Proceeds from disposal of land held for development Purchase of other investment property Purchase of other investments Proceeds from disposal of land held for development Purchase of other investments Proceeds from disposal of land held for development Purchase of other investments Proceeds from disposal of land held for development Pinancing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Proceeds from conversion of warrants Proceeds from issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Proceeds from issuance of loans and borrowings (19,421,524) (42,801,352			
Purchase of land held for development and expenditure on land held for development Proceeds from disposal of plant and equipment Addition to investment property Q2,574,750) Purchase of other investments Proceeds from disposal of land held for development Q2,574,750) Purchase of other investments Proceeds from disposal of land held for development Q272,680 Proceeds from disposal of land held for development Q272,680 Proceeds from disposal of land held for development Q37,034,999) Q46,611,749 Financing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Q20,177,730) Proceeds from issuance of shares Proceeds from conversion of warrants Q9,941,676 Proceeds from conversion of warrants Q62,522) Q31,879 Proceeds from issuance of shares by a subsidiary to non-controlling interests Q99,996 Q42,801,352 Q42,801,352		, ,	,
Proceeds from disposal of plant and equipment Addition to investment property Purchase of other investments Proceeds from disposal of land held for development Ret cash flows used in investing activities Prinancing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings 12,391,332 (22,374,750) (5,309,749 (46,611,749) (46,611,749) (46,611,749) (47,431,465) (47,43			
Addition to investment property Purchase of other investments Proceeds from disposal of land held for development Net cash flows used in investing activities Financing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from conversion of warrants Proceeds from conversion of shares Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings (20,177,730) (17,431,465 (20,177,730) (17,431,465 (20,177,730) (17,431,465 (15,224,022) (9,941,676 (9,941,676 (15,272,076 (15,			
Purchase of other investments Proceeds from disposal of land held for development Net cash flows used in investing activities (37,034,999) (46,611,749) Financing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings (385,342 (385,342 (37,034,999) (46,611,749) (17,431,465) (15,224,022) (9,941,676) (15,224,022) (9,941,676) (15,272,076) (15,272,076) (17,431,465) (15,272,076) (15,272,076) (17,431,465) (18,399,606) (15,272,076) (19,421,524) (42,801,352)			(5,309,749)
Net cash flows used in investing activities Financing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings (37,034,999) (46,611,749 (17,431,465 (9,941,676 15,272,076 15,272,076		-	(385,342)
Financing activities Dividend paid on ordinary shares Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings (20,177,730) (17,431,465 (9,941,676)) (15,224,022) (9,941,676) 15,272,076 15,272,076 15,272,076 16,272,076 17,730) (17,431,465 18,399,606 (15,224,022) (9,941,676) 18,399,606 (15,272,076) 18,399,606 (1	Proceeds from disposal of land held for development	272,680	_
Dividend paid on ordinary shares (20,177,730) (17,431,465 Repayment of obligation under finance leases (15,224,022) (9,941,676 Proceeds from issuance of shares 18,399,606 15,272,076 Proceeds from conversion of warrants 1,772,736 Share issuance expense (82,522) (231,879 Proceeds from issuance of shares by a subsidiary to non-controlling interests 299,996 4 Repayment of loans and borrowings (19,421,524) (42,801,352)	Net cash flows used in investing activities	(37,034,999)	(46,611,749)
Repayment of obligation under finance leases Proceeds from issuance of shares Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings (15,224,022) (9,941,676 (15,224,022) (15,272,076 (15,272,076 (231,879 (231,879 (42,801,352) (42,801,352)		(00.177.700)	(47 404 405)
Proceeds from issuance of shares 18,399,606 15,272,076 Proceeds from conversion of warrants 1,772,736 Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings 15,272,076 (231,879 (231,879 (42,801,352			
Proceeds from conversion of warrants Share issuance expense Proceeds from issuance of shares by a subsidiary to non-controlling interests Repayment of loans and borrowings 1,772,736 (82,522) (231,879 4 (299,996 4 (19,421,524) (42,801,352			, , ,
Share issuance expense (82,522) (231,879 Proceeds from issuance of shares by a subsidiary to non-controlling interests 299,996 4 Repayment of loans and borrowings (19,421,524) (42,801,352			-
Proceeds from issuance of shares by a subsidiary to non-controlling interests 299,996 4 Repayment of loans and borrowings (19,421,524) (42,801,352			(231,879)
	Proceeds from issuance of shares by a subsidiary to non-controlling interests		4
Pledged of fixed denosit with licensed bank (10.704.724) (14.276.004			(42,801,352)
1 leaged of fixed deposit with ficensed paths (10,734,724) (14,270,004	Pledged of fixed deposit with licensed bank	(10,794,724)	(14,276,004)
Net cash flows used in financing activities (45,228,184) (69,410,296	Net cash flows used in financing activities	(45,228,184)	(69,410,296)
			(29,170,147)
			543,058
Cash and cash equivalents at 1 January 54,684,094 83,311,183	Cash and cash equivalents at 1 January	54,684,094 	83,311,183
Cash and cash equivalents at 31 December (Note 23) 61,501,174 54,684,094	Cash and cash equivalents at 31 December (Note 23)		

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (cont'd)

	Company	
	2017 RM	2016 RM
Operating activities		
Profit before tax represents operating cash flows before changes in working capital Adjustments for :	20,330,018	14,357,798
Impairment loss on investment in subsidiary	323,871	-
Operating cash flows before changes in working capital	20,653,889	14,357,798
Receivables	7,551,595	4,417,334
Payables	(934,011)	815,132
Other current assets	6,200	7,500
Cash flows generated from operations	27,277,673	19,597,764
Income taxes paid	(524,182)	(506,429)
Net cash flows generated from operating activities	26,753,491	19,091,335
Investing activities		
Subscription of share in subsidiaries	(25,158,797)	(14,500,000)
Impairment loss on investment in subsidiary	(323,871)	-
Net cash flows used in investing activities	(25,482,668)	(14,500,000)
Financing activities		
Dividend paid on ordinary shares	(20,177,730)	(17,431,465)
Provision from conversion of warrants	1,772,736	-
Proceeds from issuance of shares	18,399,606	15,272,076
Share issuance expense	(82,522)	(231,879)
Net cash flows used in financing activities	(87,910)	(2,391,268)
Net increase in cash and cash equivalents	1,182,913	2,200,067
Cash and cash equivalents at 1 January	3,076,071	876,004
Cash and cash equivalents at 31 December (Note 23)	4,258,984	3,076,071