

# STATEMENTS OF CASH FLOWS

for the Financial Year Ended 31 December 2020

Note	Group		Company	
	31.12.2020 RM	31.12.2019 RM (Restated)	31.12.2020 RM	31.12.2019 RM
<b>Cash flows from operating activities</b>				
Profit/(Loss) before tax	2,314,557	10,597,971	(3,996,457)	(2,669,119)
Adjustments for:				
Depreciation of:				
- investment property	41,347	41,349	41,347	41,349
- property, plant and equipment	677,158	692,566	138,128	180,477
- right-of-use assets	326,336	119,782	130,922	82,938
Gain on disposal of right-of-use assets	-	(18,272)	-	(18,272)
Gain on disposal of subsidiaries	-	(1,258,818)	-	(1)
Impairment loss on investment in an associate	7,023	-	-	-
Interest expense on lease liabilities	33,853	22,199	26,383	16,047
Interest expenses	1,567,887	2,009,224	745,165	955,710
Interest income	(743,658)	(1,639,416)	(309,872)	(332,846)
Net impairment (gain)/losses on trade and other receivables	(3,676,883)	905,060	775,227	-
Share of results of associates	384,458	103,775	-	-
Share-based payments	443,559	-	350,815	-
Waiver of debts	(19,027)	-	-	-
	1,356,610	11,575,420	(2,098,342)	(1,743,717)
Changes in working capital:				
Inventories	5,580,564	(4,288,043)	-	-
Contract assets/(liabilities)	(20,719,981)	(25,338,890)	-	-
Contract costs	1,468,275	(2,702,924)	-	-
Trade and other payables	9,231,099	28,990,297	87,159	(62,453)
Trade and other receivables	3,780,032	(21,676,727)	6,977,500	1,673,050
Prepayments	(405,337)	2,541,404	6,160	19,020
Amount owing by subsidiaries	-	-	(21,018,611)	(4,248,005)
Amount owing by an associate	(21,479)	(577,735)	-	-
Amount owing by/(to) related parties	(5,141,879)	(2,982,083)	(387,810)	(1,937,861)
Amount owing to directors	(10,079)	78,000	(13,000)	58,000
Net cash used in operations	(4,882,175)	(14,381,281)	(16,446,944)	(6,241,966)
Interest paid	(1,601,740)	(2,031,423)	(771,548)	(971,757)
Interest received	743,658	1,639,416	309,872	332,846
Income tax paid	(431,745)	(352,900)	-	-
Net cash used in operating activities	(6,172,002)	(15,126,188)	(16,908,620)	(6,880,877)

Statements of Cash Flows  
(Cont'd)

	Note	Group		Company	
		31.12.2020 RM	31.12.2019 RM (Restated)	31.12.2020 RM	31.12.2019 RM
<b>Cash flows from investing activities</b>					
Addition in investment in an associate		(400,000)	-	-	-
Addition in investment in subsidiaries		-	-	-	(249,999)
Advances to a corporate shareholder		-	(50,000)	-	-
Net cash flows from acquisition of a subsidiary		(10,899,976)	-	-	-
Net cash outflows from disposal of a subsidiary		-	(187)	-	1
Pledged fixed deposits with licenced banks		(477,305)	(2,547,071)	(309,873)	(332,846)
Proceeds from disposal of right-of-use assets		-	90,002	-	90,002
Purchase of plant and equipment		(333,518)	(153,044)	-	(11,889)
<b>Net cash used in investing activities</b>		<b>(12,110,799)</b>	<b>(2,660,300)</b>	<b>(309,873)</b>	<b>(504,731)</b>
<b>Cash flows from financing activities</b>					
Proceeds from issuance of ordinary shares:					
- exercise of Warrants D		627,754	1,006	627,754	1,006
- private placement		24,218,900	8,186,920	24,218,900	8,186,920
Drawdown of:					
- bridging loan	(a)	6,786,643	15,959,502	-	-
- term loans	(a)	1,183,212	100,000	-	-
- trust receipts	(a)	-	801,985	-	-
Repayment of:					
- bridging loan	(a)	(1,078,386)	(1,349,931)	-	-
- term loans	(a)	(3,639,995)	(5,963,469)	(40,488)	(79,080)
- lease liabilities	(a)	(189,922)	(148,525)	(154,448)	(111,920)
- trust receipts	(a)	(653,762)	-	-	-
<b>Net cash from financing activities</b>		<b>27,254,444</b>	<b>17,587,488</b>	<b>24,651,718</b>	<b>7,996,926</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>8,971,643</b>	<b>(199,000)</b>	<b>7,433,225</b>	<b>611,318</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>		<b>(4,359,764)</b>	<b>(4,160,764)</b>	<b>771,575</b>	<b>160,257</b>
<b>Cash and cash equivalents at the end of the financial year</b>	15(a)	<b>4,611,879</b>	<b>(4,359,764)</b>	<b>8,204,800</b>	<b>771,575</b>