

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Consolidated Year ended 31 December 2019 \$	Consolidated Year ended 31 December 2018 \$
Cash flows from operating activities			
Receipts from customers		121,763	-
Payments to suppliers and employees		(4,917,915)	(4,148,731)
Interest paid		(30,462)	(530,959)
Interest received		150,757	86,961
Net cash (used by) operating activities	19	(4,675,857)	(4,592,729)
Cash flows from investing activities			
Payment for property, plant and equipment		(223,556)	(46,043)
Proceeds from sale of property, plant and equipment		244	316
Net cash (used by) from investing activities		(223,312)	(45,727)
Cash flows from financing activities			
Proceeds from share placement	15	-	9,500,003
Convertible note		-	3,500,000
Repayment of lease liabilities		(286,890)	-
Net cash (used by)/provided by financing activities		(286,890)	13,000,003
Net increase/(decrease) in cash and cash equivalents held		(5,186,059)	8,361,547
Cash and cash equivalents at the beginning of the financial year		11,019,092	2,700,577
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		(9,742)	(43,032)
Cash and cash equivalents at the end of the financial year	5	5,823,291	11,019,092

Notes to the financial statements are included on pages 20 to 52.