

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Consolidated Year ended 31 December 2020 \$	Consolidated Year ended 31 December 2019 \$
Cash flows from operating activities			
Receipts from customers		96,133	121,763
Government grants		76,692	-
Payments to suppliers and employees		(7,629,840)	(4,917,915)
Interest paid		(19,253)	(30,462)
Interest received		18,609	150,757
Net cash (used by) operating activities	18	(7,457,659)	(4,675,857)
Cash flows from investing activities			
Payment for property, plant and equipment		(105,038)	(223,556)
Proceeds from sale of property, plant and equipment		-	244
Net cash (used by) from investing activities		(105,038)	(223,312)
Cash flows from financing activities			
Proceeds from share placement	14	6,875,054	-
Repayment of lease liabilities		(338,782)	(286,890)
Net cash (used by)/provided by financing activities		6,536,272	(286,890)
Net increase/ (decrease) in cash and cash equivalents held		(1,026,425)	(5,186,059)
Cash and cash equivalents at the beginning of the financial year		5,823,291	11,019,092
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		(45,978)	(9,742)
Cash and cash equivalents at the end of the financial year	5	4,750,888	5,823,291

Notes to the financial statements are included on pages 20 to 46.