

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

		Consolidated Year ended 31 December 2021 \$	Consolidated Year ended 31 December 2020 \$
	Notes		
Cash flows from operating activities			
Receipts from customers		107,263	96,133
Government grants		-	76,692
Payments to suppliers and employees		(5,127,820)	(7,629,840)
Interest paid		(12,295)	(19,253)
Interest received		1,428	18,609
Net cash (used by) operating activities	19	(5,031,424)	(7,457,659)
Cash flows from investing activities			
Payment for property, plant and equipment		(158,471)	(105,038)
Proceeds from sale of property, plant and equipment		2,480	-
Net cash (used by) investing activities		(155,991)	(105,038)
Cash flows from financing activities			
Proceeds from share placement	15	-	6,875,054
Proceeds from unsecured loans	13	1,400,000	-
Repayment of lease liabilities		(297,044)	(338,782)
Net cash provided by financing activities		1,102,956	6,536,272
Net increase/ (decrease) in cash and cash equivalents held		(4,084,459)	(1,026,425)
Cash and cash equivalents at the beginning of the financial year		4,750,888	5,823,291
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		81,944	(45,978)
Cash and cash equivalents at the end of the financial year	5	748,373	4,750,888

Notes to the financial statements are included on pages 20 to 50.