

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

		Consolidated	Consolidated
		Year ended	Year ended
	Notes	31 December	31 December
		2022	2021
		\$	\$
Cash flows from operating activities			
Receipts from customers		119,655	107,263
Government grants		159,791	-
Payments to suppliers and employees		(5,762,741)	(5,127,820)
Interest paid		(158,753)	(12,295)
Interest received		6,823	1,428
Net cash (used by) operating activities	20	(5,635,225)	(5,031,424)
Cash flows from investing activities			
Payment for property, plant and equipment		(124,806)	(158,471)
Proceeds from sale of property, plant and equipment		-	2,480
Net cash (used by) investing activities		(124,806)	(155,991)
Cash flows from financing activities			
Proceeds from share placement	16	4,660,110	-
Proceeds from unsecured loans	14	2,885,000	1,400,000
Repayment of unsecured loan		(1,000,000)	-
Repayment of lease liabilities		(234,198)	(297,044)
Net cash provided by financing activities		6,310,912	1,102,956
Net increase/ (decrease) in cash and cash equivalents held		550,881	(4,084,459)
Cash and cash equivalents at the beginning of the financial year		748,373	4,750,888
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		40,707	81,944
Cash and cash equivalents at the end of the financial year	5	1,339,961	748,373

Notes to the financial statements are included on pages 25 to 62.