

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Consolidated Year ended 31 December 2023 \$	Consolidated Year ended 31 December 2022 \$
Cash flows from operating activities			
Receipts from customers		22,939	119,655
Government grants		196,572	159,791
Payments to suppliers and employees		(4,840,177)	(5,762,741)
Interest paid		(456,397)	(158,753)
Interest received		12,521	6,823
Net cash (used by) operating activities	21	(5,064,542)	(5,635,225)
Cash flows from investing activities			
Payment for property, plant and equipment		(308,348)	(124,806)
Proceeds from sale of property, plant and equipment		-	-
Net cash (used by) investing activities		(308,348)	(124,806)
Cash flows from financing activities			
Proceeds from share placement	17	-	4,660,110
Proceeds from unsecured loans	14	1,500,000	2,885,000
Repayment of unsecured loan		-	(1,000,000)
Proceeds from convertible notes	15	5,000,000	-
Repayment of lease liabilities		(197,065)	(234,198)
Net cash provided by financing activities		6,302,935	6,310,912
Net increase/ (decrease) in cash and cash equivalents held		930,045	550,881
Cash and cash equivalents at the beginning of the financial year		1,339,961	748,373
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		9,045	40,707
Cash and cash equivalents at the end of the financial year	5	2,279,051	1,339,961

Notes to the financial statements are included on pages 23 to 62.