

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax	(8,089,031)	(9,378,562)
Adjustment for:		
Finance costs		1,260,609
Interest income		(122,595)
Depreciation		17,136
ROU assets depreciation		17,932
Amortisation of intangible assets		3,033
Changes in fair value of investment properties		1,730,390
Investment income from available-for-sale investments		-
Investment income from financial assets at fair value through profit or loss		-
Gains on bargain purchases of subsidiaries		-
Share of results of a joint venture and associates		75,607
Impairment losses recognised for trade and other receivables		13,631
Gain on disposals of investment properties		-
Gain on disposals of associates		-
Gain on disposals of an joint ventures		-
Gain on disposals of subsidiaries		-
Write-down of inventories of properties to net realisable value		2,728,175
Impairment of Goodwill		-
		(3,654,644)

Decrease/(increase) in prepaid land lease payment	3,400,386
(Increase)/decrease in properties under development and completed prop	6,084,799
Increase in properties under development	-
Increase in completed properties held for sale	-
(Increase)/decrease in trade receivables	(27,321)
Decrease/(increase) in prepayments, deposits and other receivables	(3,670,613)
(Increase)/decrease in an amount due from the ultimate holding company	-
Increase in amounts due from a joint venture	-
Decrease in amounts due from an associate	-
Increase/(decrease) in amounts due from related parties	-
Increase/(decrease) in trade and bills payable	1,853,721
Increase/(decrease) in amount due to holding com (ultimate/immediate/ir	-
Increase/(decrease) in amount due to subsidiaries	-
Increase in amounts due to related parties	2,174,479
Increase in amounts due to associates	(437,367)
Increase in amounts due to a jointly-controlled entity	41,052
Increase/(decrease) in other payables and accruals	(3,127,582)
Increase in contract liabilities	326,777
(Increase)/decrease in restricted bank deposits relating to operating activit	3,689,804

Cash generated from operations		6,653,491
Interest received		122,595
Interest paid		(2,751,830)
Tax paid		(1,649,157)

Net cash flows from operating activities		2,375,099
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CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of items of property, plant and equipment	(7,582)
Purchase of intangible asset	-
Purchase of investment properties	-
Purchase of available-for-sale investments	-
Purchase of financial asset at fair value through profit or loss	-

Disposal of financial asset at fair value through profit or loss	-
Proceeds from disposal of items of property, plant and equipment	2,696
Proceeds from disposal of items of intangible assets	-
Proceeds from sale of available-for-sale investments	-
Proceeds from sale of investment properties	-
Acquisition of associates	-
Establishment of an associate	-
Disposal of an associate	-
Acquisition of a joint venture	-
Disposal of joint controlled entities	-
Rest consideration of acquisition of joint ventures in prior years	-
Acquisition of subsidiaries	-
Acquisition of subsidiaries - 承債	-
Outstanding consideration of previous acquisition of subsidiaries	(164,456)
Net outflow of cash and cash equivalents in respect of disposal of subsidia	17,021
Prepayment and deposit for acquisition of equity investments	-
Receipt of Prepayment and deposit for acquisition of equity investments	-
Prepayment for equity interest in connection with a joint venture	-
Proceeds from related parties	-
Advance to holding company	-
Proceeds from holding company	-
Interests from available-for-sale investments	-
Interests from financial assets at fair value through profit or loss	-
Net cash flows used in investing activities	(152,321)

CASH FLOWS FROM FINANCING ACTIVITIES

Capital contribution	-
Distribution to the Controlling shareholder in respect of the Reorganization	-
New Interest-bearing bank loans and other borrowings	4,491,968
Repayment of Interest-bearing bank loans and other borrowings	(16,970,357)
Proceeds from issue of convertible bonds	-
Repayment of convertible bonds	(675,444)
Acquisition of non-controlling interest	-
Advance from related parties	976,659
Repayment to related parties	(477,108)
Advance from holding company	-
Repayment to holding company	-
Capital contribution from non-controlling shareholders	-
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(Increase)/decrease in pledge deposits	762,603
Decrease in lease liabilities	-
Net cash flows (used in)/from financing activities	(11,891,679)

NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS (9,668,901)

Cash and cash equivalent at beginnin of year/period	10,877,529
Effect of foreign exchange rate changes, net	(8,016)

CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD 1,200,612

ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS

Cash and bank balances	7,038,259
Less: Restricted bank deposits	5,130,421
Pledge deposits	707,225
Cash and cash equivalents	<u>1,200,613</u>