

FAST TRACK SOLUTION HOLDINGS BERHAD

(Company No: 631995-T)

Incorporated in Malaysia under the Companies Act, 1965

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2004
(The figures have not been audited)

**CURRENT
YEAR
TO DATE
31/12/2004
RM'000**

Cash flows from operating activities

Profit before taxation	1,827
Adjustments :	
Depreciation	3
Pre-acquisition profit	(1,399)
Pre-acquisition taxation	(4)
Amortisation of goodwill	23
Amortisation of development cost	67
Interest income	<u>(6)</u>
Operating loss before working capital changes	511
(Increase) in receivables	(15)
Increase in payables	<u>66</u>
Net cash generated from operating activities	<u>562</u>

Cash flows from investing activities

Net inflow from acquisition of subsidiary (1)	1,180
Purchase of property, plant and equipment	(46)
Additions in development cost	(92)
Interest received	<u>6</u>
Net cash generated from investing activities	<u>1,048</u>

Cash flows from financing activities

Proceeds from issuance of shares	9,290
Share issue expenses	<u>(775)</u>
Net cash generated from financing activities	<u>8,515</u>

Net increase in cash and cash equivalents

10,125

Cash and cash equivalents at beginning of period

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Cash and cash equivalents at end of period #

10,125

(1) Net cash generated from investing activities comprises wholly the effect of acquisition of Fast Track Solution Sdn. Bhd. ("FTSB") as follows:-

RM'000

Property, plant and equipment	68
Other assets	730
Current assets	3,114
Current liabilities	<u>(182)</u>
Net assets acquired	3,730
Goodwill on acquisition	<u>2,270</u>
Total purchase consideration	6,000
Purchase consideration satisfied by issuance of shares	<u>(6,000)</u>
Net cash flow on acquisition	<u>1,180</u>

Represented by:

Cash at Bank	<u>10,125</u>
	<u>10,125</u>

** Represents RM2.00

Comparative figures for the preceding quarter and year are not available as this is FTSHB second quarterly report to Bursa Malaysia Securities Berhad ("Bursa Securities").