



SEREMBAN ENGINEERING BERHAD ("SEB")
(Company No. 45332X)

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

	3 months ended 31.03.2014 RM	3 months ended 31/3/2013 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,495,822	1,623,491
Adjustment for:-		
Depreciation PPE	591,267	540,224
Depreciation of investment property	410	1,632
(Gain)/ Loss on disposal of property, plant and equipment	6,648	-
Property, Plant & Equipment Written Off	-	1,777
Share of results in associates	93,863	41,811
Interest expenses	416,279	260,661
Interest income	(14,378)	(5,942)
	<u>2,589,911</u>	<u>2,463,654</u>
Changes in working capital		
Inventories	6,190,943	(1,737,167)
Amount due from contract customers	(1,773,713)	338,870
Trade and other receivables, prepayment and other assets	2,832,414	(6,223,225)
Trade and other payables	(11,597,902)	(99,546)
Amount due from ultimate holding company	-	-
	<u>(1,758,347)</u>	<u>(5,257,414)</u>
Cash generated from / (used in) operations		
Interest paid	(416,278)	(260,661)
Interest received	14,377	5,942
Tax refund	-	147
Tax paid	(482,653)	(636,400)
	<u>(2,642,901)</u>	<u>(6,148,386)</u>
Net cash used in operating activities		
	<u>(2,642,901)</u>	<u>(6,148,386)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in Associated Company	-	-
Investment in subsidiary	-	-
Proceeds from disposal of property, plant and equipment	-	-
Purchase of property, plant and equipment	(664,593)	(692,868)
	<u>(664,593)</u>	<u>(692,868)</u>
Net cash used in investing activities		
	<u>(664,593)</u>	<u>(692,868)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown from Term Loan	-	-
Drawdown from hire purchase and lease payables	(238,650)	53,000
Drawdown from Revolving Credit	-	-
Dividend paid	-	-
Released of fixed deposit pledged	-	1,211,760
Net movement in trade bills	(1,869,000)	(2,243,838)
Repayment of hire purchase and lease payables	132,947	(73,375)
Repayment of term loans	-	(171,992)
Purchase of treasury shares	(641)	-
	<u>(1,975,344)</u>	<u>(1,224,445)</u>
Net cash used in financing activities		
	<u>(1,975,344)</u>	<u>(1,224,445)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,282,838)	(8,065,699)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	<u>10,028,505</u>	<u>13,049,108</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	<u>4,745,667</u>	<u>4,983,409</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Repo deposits	2,230,393	449,468
Cash and bank balances	2,788,258	4,782,252
	<u>5,018,651</u>	<u>5,231,720</u>
Bank overdraft- unsecured	(272,984.05)	(248,311)
	<u>4,745,667</u>	<u>4,983,409</u>

The Condensed Interim Financial Statements should be read in conjunction with SEB's audited consolidated financial statements for the financial year ended 31 December 2013 with the accompanying explanatory notes attached to the financial statements.