



SEREMBAN ENGINEERING BERHAD ("SEB")  
(Company No. 4532X)

CONDENSED INTERIM FINANCIAL STATEMENTS  
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE SECOND QUARTER ENDED 30 JUNE 2014

	6 months ended 30.06.2014 RM	6 months ended 30.06.2013 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,854,915	4,977,445
<b>Adjustment for:-</b>		
Depreciation PPE	1,193,998	1,084,349
Depreciation of investment property	820	3,265
(Gain)/ Loss on disposal of property, plant and equipment	(2,000)	94,999
Property, Plant & Equipment Written Off	17,253	8,795
Share of results in associates	(6,087)	72,993
Interest expenses	785,671	746,255
Interest income	(20,395)	(9,229)
	<hr/> 4,824,175	<hr/> 6,978,870
<b>Changes in working capital</b>		
Inventories	7,555,302	1,802,885
Amount due from contract customers	(15,412,577)	704,950
Trade and other receivables, prepayment and other assets	6,333,143	(9,552,588)
Trade and other payables	(4,748,516)	(3,704,555)
	<hr/> (1,448,472)	<hr/> (3,770,438)
<b>Cash generated from / (used in) operations</b>		
Interest paid	(785,671)	(746,255)
Interest received	20,394	9,229
Tax refund	-	148
Tax paid	(761,111)	(1,159,642)
	<hr/> (2,974,860)	<hr/> (5,666,958)
<b>Net cash used in operating activities</b>		
	<hr/> (2,974,860)	<hr/> (5,666,958)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	(95,000)
Purchase of property, plant and equipment	(2,366,428)	(1,265,986)
	<hr/> (2,366,428)	<hr/> (1,360,986)
<b>Net cash used in investing activities</b>		
	<hr/> (2,366,428)	<hr/> (1,360,986)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown from Term Loan	-	-
Drawdown from hire purchase and lease payables	997,814	53,000
Drawdown from Revolving Credit	4,000,000	-
Dividend paid	(1,593,636)	(1,594,036)
Released of fixed deposit pledged	-	1,211,760
Net movement in trade bills	(2,450,500)	(1,066,338)
Repayment of hire purchase and lease payables	-	(155,182)
Repayment of term loans	(479,789)	(546,816)
Purchase of treasury shares	(641)	(1,384)
	<hr/> 473,248	<hr/> (2,098,995)
<b>Net cash used in financing activities</b>		
	<hr/> 473,248	<hr/> (2,098,995)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(4,868,040)	(9,126,938)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	10,028,505	13,049,108
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<hr/> <hr/> 5,160,464	<hr/> <hr/> 3,922,170
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Repo deposits	2,753,423	510,853
Cash and bank balances	2,811,079	3,572,658
	<hr/> 5,564,502	<hr/> 4,083,511
Bank overdraft- unsecured	(404,038)	(161,341)
	<hr/> <hr/> 5,160,464	<hr/> <hr/> 3,922,170

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.