

**P.I.E. INDUSTRIAL BERHAD ( 424086-X )**  
**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**  
**FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2007**

	9 months ended	
	30.09.2007 RM'000	30.09.2006 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period	21,392	15,562
Adjustments for:		
Income tax expense	6,229	4,970
Non-cash items	858	4,989
Non-operating items	<u>(1,095)</u>	<u>(845)</u>
Operating profit before working capital changes	27,384	24,676
Changes in working capital:		
Net change in current assets	15,900	(35,170)
Net change in current liabilities	<u>7,006</u>	<u>13,327</u>
Cash generated from operations	50,290	2,833
Tax refunded	561	0
Tax paid	<u>(6,835)</u>	<u>(3,612)</u>
Net cash generated from/ (used in) operating activities	44,016	(779)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,104	913
Proceeds from disposal of property, plant and equipment	66	0
Purchase of investment in bond funds	(5,000)	(4,000)
Purchase of property, plant and equipment	(2,016)	(711)
Advances to jointly controlled entity	(45)	0
Proceeds from disposal of investment	0	2,011
Purchase of investment in cash funds	0	(2,000)
Purchase of investment in jointly controlled entity	<u>0</u>	<u>(25)</u>
Net cash used in investing activities	(5,891)	(3,812)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from issuance of Company's ESOS shares	1,484	1,804
Dividend paid	(13,736)	(9,238)
Repurchase of treasury shares	(867)	(2,674)
Decrease in bank borrowings	0	(7,841)
Interest paid	<u>0</u>	<u>(56)</u>
Net cash used in financing activities	(13,119)	(18,005)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	25,006	(22,596)
Effect of foreign exchange rate differences	(112)	641
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>44,295</u>	<u>62,997</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>69,189</u>	<u>41,042</u>
<b>REPRESENTED BY:-</b>		
Short-term deposits with licensed banks	49,649	23,817
Cash and bank balances	<u>19,540</u>	<u>17,225</u>
	<u>69,189</u>	<u>41,042</u>

The Unaudited Condensed Consolidated cash flow statements should be read in conjunction with the Annual Audited Financial Statements for the financial year ended December 31, 2006 and the accompanying explanatory notes attached to the interim financial report.

