

P.I.E. INDUSTRIAL BERHAD (424086-X)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2007

	12 months ended	
	31.12.2007	31.12.2006
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	35,591	26,162
Adjustments for:		
Income tax expense	8,506	6,791
Non-cash items	1,520	4,538
Non-operating items	(1,701)	(1,507)
Operating profit before working capital changes	43,916	35,984
Changes in working capital:		
Net change in current assets	3,834	(39,910)
Net change in current liabilities	9,208	8,788
Cash generated from operations	56,958	4,862
Tax refunded	600	0
Tax paid	(12,282)	(5,705)
Net cash generated from/ (used in) operating activities	45,276	(843)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of investment	5,011	6,163
Interest received	1,665	1,259
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	(2,901)	(1,343)
Advances to jointly controlled entity	(45)	(80)
Purchase of investment in cash funds	0	(2,000)
Purchase of investment in jointly controlled entity	0	(25)
Net cash used in investing activities	(1,204)	(26)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from re-sale of treasury shares	6,071	0
Proceed from issuance of Company's ESOS shares	1,491	1,843
Dividend paid	(13,736)	(9,238)
Repurchase of treasury shares	(963)	(2,980)
Decrease in bank borrowings	0	(7,841)
Interest paid	0	(56)
Net cash used in financing activities	(7,137)	(18,272)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	36,935	(19,141)
Effect of foreign exchange rate differences	(269)	439
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	44,295	62,997
CASH AND CASH EQUIVALENTS AT END OF YEAR	80,961	44,295
REPRESENTED BY:-		
Short-term deposits with licensed banks	66,785	29,409
Cash and bank balances	14,176	14,886
	80,961	44,295

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.

