



ASIA FILE CORPORATION BHD. (313192-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR YEAR ENDED 31 MARCH 2005

| | Year ended 31-Mar-05 RM'000 | Year ended 31-Mar-04 RM'000 |
|--|--------------------------------------|--------------------------------------|
| Profit before tax | 40,412 | 35,347 |
| Adjustment for: | | |
| Non-cash items | 4,457 | 1,187 |
| Non-operating items | (3,218) | (3,273) |
| Operating profit before changes in working capital | <u>41,651</u> | <u>33,261</u> |
| Changes in working capital | | |
| Net Change in current assets | (16,987) | (678) |
| Net Change in current liabilities | <u>(11,248)</u> | <u>(7,149)</u> |
| Net cash flows from operating activities | <u>13,416</u> | <u>25,434</u> |
| Investing activities | | |
| Equity investments | 9 | 690 |
| Other investments | <u>(40,026)</u> | <u>(63)</u> |
| | <u>(40,017)</u> | <u>627</u> |
| Financing activities | | |
| Dividend paid | (15,475) | (11,224) |
| Purchase of own shares | (1) | (416) |
| Proceed from issue of shares | 1,226 | 4,987 |
| Bank borrowings, net | <u>5,407</u> | <u>3,518</u> |
| | <u>(8,843)</u> | <u>(3,135)</u> |
| Net Change in Cash & Cash Equivalents | (35,444) | 22,926 |
| Cash & Cash Equivalents at beginning of year | 60,759 | 34,741 |
| Effects of exchange rates on Cash & Cash Equivalents | 78 | 3,092 |
| Cash & Cash Equivalent at end of year | <u>25,393</u> | <u>60,759</u> |

Note

Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated cash flow statements comprise the following condensed consolidated balance sheets amounts:

| | | |
|------------------------|---------------|---------------|
| Cash and bank balances | 25,579 | 60,856 |
| Bank overdrafts | <u>(186)</u> | <u>(97)</u> |
| | <u>25,393</u> | <u>60,759</u> |

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st March 2004.