



**MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)**  
**Quarterly Report for the 1st quarter ended 31 March 2003**

**CONDENSED CASH FLOW STATEMENTS**

*(The figures have not been audited)*

	<b>3 months ended 31/03/2003 RM'000</b>	<b>3 months ended 31/03/2002 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(40)	836
Adjustment for :		
Non-cash operating items	778	642
Interest expenses	22	33
Operating profit before working capital changes	760	1,511
Changes in working capital :		
Decrease in inventories	629	459
Decrease/(increase) in receivables	816	(892)
Decrease in payables	(771)	(620)
Cash generated from operations	1,434	458
Tax paid	(375)	(353)
Interest paid	(22)	(33)
<b>Net cash generated from operating activities</b>	<b>1,037</b>	<b>72</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	-
Purchase of property, plant and equipment	(2,070)	(138)
<b>Net cash used in investing activities</b>	<b>(2,070)</b>	<b>(138)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,033)</b>	<b>(66)</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING OF PERIOD</b>	<b>754</b>	<b>3,851</b>
<b>CASH AND CASH EQUIVALENT AT END OF PERIOD *</b>	<b>(279)</b>	<b>3,785</b>
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\* The cash and cash equivalents consists of cash and bank balances, net of bank overdraft.

The Condensed Cash Flow Statement should be read in conjunction with the Annual Financial Report  
for the year ended 31 December 2002.