



**MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)**  
**Quarterly Report for the 2nd quarter ended 30 June 2003**

**CONDENSED CASH FLOW STATEMENTS**

*(The figures have not been audited)*

	6 months ended 30/06/2003 RM'000	6 months ended 30/06/2002 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(910)	1,415
Adjustment for :		
Non-cash operating items	1,616	2,223
Interest expenses	53	63
Operating profit before working capital changes	759	3,701
Changes in working capital :		
Decrease/(Increase) in inventories	(1,153)	(575)
Decrease/(increase) in receivables	(1,072)	(4,820)
(Decrease)/Increase in payables	2,179	1,095
Cash generated from operations	713	(599)
Tax paid	(335)	(515)
Interest paid	(53)	(63)
Payment of retirement benefit	(2)	(12)
<b>Net cash generated from operating activities</b>	<b>323</b>	<b>(1,189)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	1	-
Purchase of property, plant and equipment	(2,246)	(909)
<b>Net cash used in investing activities</b>	<b>(2,245)</b>	<b>(909)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of bank borrowings	-	(1,140)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(1,140)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,922)</b>	<b>(3,238)</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING OF PERIOD</b>	<b>577</b>	<b>3,851</b>
<b>CASH AND CASH EQUIVALENT AT END OF PERIOD *</b>	<b>(1,345)</b>	<b>613</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.