



MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)
Quarterly Report for the 1st quarter ended 31 March 2004

CONDENSED CASH FLOW STATEMENTS

(The figures have not been audited)

	3 months ended 31/03/2005	3 months ended 31/03/2004
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(569)	(119)
Adjustment for :		
Non-cash operating items	745	1,641
Interest expenses	68	14
Operating profit before working capital changes	244	1,536
Changes in working capital :		
Increase in inventories	(699)	(216)
Increase in receivables	(4,239)	(325)
Increase in payables	554	313
Cash (used in)/generated from operations	(4,140)	1,308
Tax refund	154	-
Interest paid	(68)	(14)
Payment of unutilised leave	(18)	-
Net cash (used in)/generated from operating activities	(4,072)	1,294
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	163	-
Purchase of property, plant and equipment	(936)	(1,177)
Net cash used in investing activities	(773)	(1,177)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from term loan	6,500	-
Drawdown/(repayment) of short term borrowings	1,308	(63)
Net cash generated from financing activities	7,808	(63)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,963	54
CASH AND CASH EQUIVALENT AT BEGINNING OF THE PERIOD	529	2,440
CASH AND CASH EQUIVALENT AT END OF THE PERIOD *	3,492	2,494
	-	-

* The cash and cash equivalents consists of cash and bank balances, net of bank overdraft.