

LAY HONG BERHAD (107129-H)
Incorporated in Malaysia

Condensed Consolidated Cash Flow Statements for the quarter ended 31 Dec 2003
(The figures have not been audited)

	9months Ended 31-Dec-2003 Unaudited RM' 000	9months Ended 31-Dec-2002 Unaudited RM' 000
Net profit before tax	1,207	(2,264)
Adjustment for non - cash flows :-		
Non-cash items	4,662	3,804
Non-operating items (investing / financing)	1,580	920
Operating profit before changes in working capital	7,449	2,460
Changes in working capital		
Net change in current assets	(14,593)	(6,175)
Net change in current liabilities	6,584	5,383
Interest paid	(1,618)	(1,044)
Taxes paid	(114)	(81)
Net cash flows from operating activities	(2,292)	543
Investing Activities		
Equity investments	547	(10)
Other investments	(15,670)	(10,001)
	(15,124)	(10,012)
Financing Activities		
Bank borrowings,net of repayments	10,605	3,352
Proceeds from rights issue		8,750
Dividends paid	(302)	(252)
	10,303	11,850
Net change in cash & cash equivalents	(7,113)	2,381
Cash & cash equivalents at beginning of year	2,347	(7)
Cash & cash equivalents at end of the period	(4,766)	2,374

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31st March 2003)