

LAY HONG BERHAD (107129-H)
Incorporated in Malaysia

Condensed Consolidated Cash Flow Statements for the quarter ended 31 March 2004
(The figures have not been audited)

	12months Ended 31-March-2004 Unaudited RM' 000	12months Ended 31-March-2003 Audited RM' 000
Net profit before tax	(3,288)	1,406
Adjustment for non - cash flows :-		
Non-cash items	7,279	5,330
Non-operating items (investing / financing)	1,902	1,304
Operating profit before changes in working capital	5,892	8,041
Changes in working capital		
Net change in current assets	(13,407)	(14,416)
Net change in current liabilities	10,952	8,115
Interest paid	(1,918)	(1,446)
Taxes paid	(386)	(635)
Net cash flows from operating activities	1,133	(342)
Investing Activities		
Equity investments	547	(10)
Other investments	(26,421)	(14,459)
	(25,875)	(14,471)
Financing Activities		
Bank borrowings,net of repayments	22,378	8,669
Proceeds from rights issue	-	8,750
Dividends paid	(302)	(252)
	22,076	17,167
Net change in cash & cash equivalents	(2,666)	2,354
Cash & cash equivalents at beginning of year	2,347	(7)
Cash & cash equivalents at end of the period	(319)	2,347

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