

WCT ENGINEERING BERHAD
(Company Number : 66538-K)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE 3 MONTHS PERIOD ENDED 31 MARCH 2005

	UNAUDITED CUMULATIVE QUARTERS CURRENT YEAR TODATE RM'000	CUMULATIVE QUARTER PRECEDING YEAR CORRESPONDING RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	35,644	28,899
Adjustments for:-		
Non-cash items	6,055	3,340
Non-operating items - financing	5,320	817
Non-operating items - investing	1,234	(7,300)
Operating profit before working capital changes	<u>48,253</u>	<u>25,756</u>
Net changes in current assets	56,645	(3,794)
Net changes in current liabilities	(104,121)	(45,130)
Cash flows generated from operations	<u>777</u>	<u>(23,168)</u>
Interest paid	(7,514)	(3,476)
Interest received	1,438	2,386
Taxation paid	(10,696)	(4,356)
Net cash (used in) operating activities	<u>(15,995)</u>	<u>(28,614)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in		
- associated companies	-	-
- jointly controlled entity	-	(150)
- unquoted shares	-	-
Acquisition of subsidiary net of cash acquired	407	-
Other investments	(9,855)	1,580
Net cash used in investing activities	<u>(9,448)</u>	<u>1,430</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of shares	5,683	9,533
Sinking funds	(6,558)	(10,465)
Bank borrowings	14,873	18,309
Coupon payment on bonds	(1,479)	-
Net cash (used in)/generated from financing activities	<u>12,519</u>	<u>17,377</u>
NET(DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	(12,924)	(9,807)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	249,381	144,918
Foreign exchange differences	(25)	3
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u><u>236,432</u></u>	<u><u>135,114</u></u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2004).