



**LEADER STEEL HOLDINGS BERHAD**  
(Company No. 267209 - K)  
(Incorporated in Malaysia)

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

	UNAUDITED 31 MARCH 2005 RM'000	UNAUDITED 31 MARCH 2004 RM'000
<b>Profit before tax</b>	2,572	8,033
Adjustment for :-		
Non-cash items	1,693	1,230
Non-operating items	428	(352)
<b>Operating profit before changes in working capital</b>	<u>4,693</u>	<u>8,911</u>
Changes in working capital		
Net changes in current assets	(15,773)	(7,361)
Net changes in current liabilities	9,610	9,951
<b>Net cash (outflow)/inflow from operating activities</b>	<u>(1,470)</u>	<u>11,501</u>
<b>Investing Activities</b>		
- Other investments	(975)	(7,309)
<b>Net cash outflow from investing activities</b>	<u>(975)</u>	<u>(7,309)</u>
<b>Financing Activities</b>		
- Bank borrowings, net	6,555	(5,518)
- Dividend paid	(2,266)	238
<b>Net cash inflow from financing activities</b>	<u>4,289</u>	<u>(5,280)</u>
<b>Net increase in cash and cash equivalents</b>	<u>1,844</u>	<u>(1,088)</u>
<b>Cash and cash equivalents at beginning of year</b>	<u>6,219</u>	<u>3,336</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>8,063</u></u>	<u><u>2,248</u></u>
<b>Cash and cash equivalents consist of :-</b>		
Short term deposits	7,200	500
Cash and bank balances	1,360	1,748
Bank overdrafts	(497)	-
	<u><u>8,063</u></u>	<u><u>2,248</u></u>

The condensed consolidated cash flow statement should be read in conjunction with the most recent annual financial statement as at 31 December 2004.