

KPJ HEALTHCARE BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2003

	<u>Note</u>	<u>9 months ended</u>	
		<u>30.9.2003</u>	<u>30.9.2002</u>
		RM'000	RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES			
Net profit attributable to shareholders		17,953	9,396
Adjustments for:			
Taxation		4,557	3,856
Minority interest		(2,557)	123
Associated company			
- share of profit		(607)	0
- share of tax		153	0
Property, plant and equipment			
- depreciation		19,114	5,198
- loss/(gain) on disposal		0	(15)
Amortisation of nurse training costs		737	1,146
Interest income		(2,109)	(1,717)
Interest expense		14,367	220
Allowance for doubtful debts		490	902
Amortisation on goodwill		2,752	0
Operating profit before changes in working capital		54,850	19,109
Changes in working capital:			
Inventories		(58)	(754)
Receivables		(10,519)	(2,454)
Payables		7,440	559
Intercompany balances		10,462	(7,617)
Cash generated from/(used in) operations		62,175	8,843
Interest paid		(14,367)	(220)
Income tax paid		(3,961)	(4,448)
Net cash from/(used in) operating activities		43,847	4,175
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(21,948)	(10,305)
Proceeds from sale of property, plant and equipment		0	15
Additions in nurse training costs		(2,898)	(2,074)
Acquisition of additional interest in subsidiary		(4,425)	(428)
Deposits pledged with banks		(659)	0
Interest received		2,109	1,717
Deferred revenue received		1,280	0
Net cash (used in)/from investing activities		(26,541)	(11,075)

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2003 (CONTINUED)

	<u>Note</u>	<u>9 months ended</u>	
		<u>30.9.2003</u>	<u>30.9.2002</u>
		RM'000	RM'000
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Issues of shares		10,466	0
Drawdown of borrowing		22,539	8,104
Repayment of borrowing		(44,312)	0
Dividends paid		(9,591)	(4,128)
Dividends paid to minority shareholders of subsidiary companies		0	(14)
Long term deposits received		57	23
Net cash from/(used in) financing activities		<u>(20,841)</u>	<u>3,985</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS		(3,535)	(2,916)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD		873	6,122
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD		<u>(2,662)</u>	<u>3,206</u>
DEPOSITS, CASH AND BANK BALANCES			
Deposits with licensed banks		2,890	3,999
Deposits with financed companies		0	0
Cash and bank balances		14,086	350
Bank overdraft		(17,825)	(648)
		<u>(849)</u>	<u>3,701</u>
less: Deposits pledged with licensed banks		<u>(1,813)</u>	<u>(495)</u>
CASH AND CASH EQUIVALENTS		<u>(2,662)</u>	<u>3,206</u>