

Company No.

247079

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KPJ HEALTHCARE BERHAD

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004**

	<u>Note</u>	<u>12 months ended</u>	
		<u>31.12.2004</u>	<u>31.12.2003</u>
		RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit attributable to shareholders		31,837	29,043
Adjustments for:			
Taxation		8,915	3,917
Minority interest		(168)	(1,210)
Associated companies			
- share of profit		(47)	(849)
- share of tax		63	240
Training costs			
- amortisation		3,911	3,469
Interest income		(1,225)	(2,962)
Interest expense		18,526	19,924
Allowance for doubtful debts		3,823	1,503
Property, plant and equipment			
- depreciation		27,238	25,770
- loss on disposals		0	104
- write-offs		58	91
Amortisation on goodwill		3,538	3,494
Operating profit before changes in working capital		96,469	82,534
Changes in working capital:			
Inventories		(421)	722
Receivables		(34,132)	6,311
Payables		(44,723)	1,306
Related companies		6,753	(3,358)
Cash generated from operations		23,946	87,515
Interest paid		(18,526)	(19,924)
Income tax paid		(5,409)	(6,782)
Net cash flow from operating activities		11	60,809
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(76,765)	(65,719)
Proceeds from disposal of property, plant and equipment		2,400	1,180
Additional investment in associates		(259)	(3,257)
Additional investment in subsidiary companies		(738)	(4,758)
Deposits pledged with banks		(440)	(164)
Interest received		1,225	2,962
Net cash flow used in investing activities		(74,577)	(69,756)

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004 (CONTINUED)**

	Note	12 months ended	
		31.12.2004 RM'000	31.12.2003 RM'000
FINANCING ACTIVITIES			
Issue of shares		25	10,560
Share issue expenses		0	(315)
Borrowings			
- drawdown		131,131	45,109
- repayment		(42,413)	(33,705)
Dividends paid to:			
- shareholders		(8,818)	(9,573)
- minority shareholders of subsidiary companies		(135)	(467)
Long term deposits			
- received from consultants		513	350
- repayment to consultants		0	(3,238)
Net cash flow from financing activities		<u>80,303</u>	<u>8,721</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS		5,737	(226)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		<u>647</u>	<u>873</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		<u><u>6,384</u></u>	<u><u>647</u></u>
DEPOSITS, CASH AND BANK BALANCES			
Deposits with licensed banks		1,597	2,103
Deposits with financed companies		166	100
Cash and bank balances		13,715	12,014
Bank overdraft		(7,686)	(12,253)
		<u>7,792</u>	<u>1,964</u>
less: Deposits pledged with licensed banks		(1,408)	(1,317)
CASH AND CASH EQUIVALENTS		<u><u>6,384</u></u>	<u><u>647</u></u>