

P.I.E. INDUSTRIAL BERHAD (424086-X)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2008

	9 months ended	
	30.09.2008 RM'000	30.09.2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	23,803	21,392
Adjustments for:		
Income tax expense	7,450	6,229
Non-cash items	4,717	858
Non-operating items	(1,485)	(1,095)
Operating profit before working capital changes	34,485	27,384
Changes in working capital:		
Net change in current assets	1,282	15,900
Net change in current liabilities	(2,252)	7,006
Cash generated from operations	33,515	50,290
Tax refunded	405	561
Tax paid	(5,862)	(6,835)
Net cash generated from operating activities	28,058	44,016
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,503	1,104
Proceeds from disposal of property, plant and equipment	15	66
Purchase of property, plant and equipment	(4,097)	(2,016)
Acquisition of non-current assets and properties	(3,300)	0
Cost of service of Investment Property	(258)	0
Purchase of investment in bond funds	0	(5,000)
Advances to jointly controlled entity	0	(45)
Net cash used in investing activities	(6,137)	(5,891)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(18,382)	(13,736)
Repurchase of treasury shares	(2)	(867)
Proceed from issuance of Company's ESOS shares	0	1,484
Interest paid	0	0
Net cash used in financing activities	(18,384)	(13,119)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	3,537	25,006
Effect of foreign exchange rate differences	607	(112)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	80,961	44,295
CASH AND CASH EQUIVALENTS AT END OF PERIOD	85,105	69,189
REPRESENTED BY:-		
Short-term deposits with licensed banks	71,806	49,649
Cash and bank balances	13,299	19,540
	85,105	69,189

The Unaudited Condensed Consolidated cash flow statements should be read in conjunction with the Annual Audited Financial Statements for the financial year ended December 31, 2007 and the accompanying explanatory notes attached to the interim financial report.